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# AGRICULTURAL FINANCE REVIEW

Volume 15

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SUPPLEMENT I

May 1953



FARM CREDIT

FARM INSURANCE

FARM TAXATION

UNITED STATES DEPARTMENT OF AGRICULTURE  
BUREAU OF AGRICULTURAL ECONOMICS  
WASHINGTON, D. C.

## EXPLANATION

This supplement is issued to make available at an earlier date certain data that would ordinarily be included in the annual Agricultural Finance Review, issued in November. It replaces the annual release dealing with farm-mortgage debt estimates, by States and the release, initially issued in September 1949, presenting data on changes in the deposits and assets of selected country banks. This issue also includes extensive revisions of the series pertaining to farm-mortgage indebtedness, farm real estate taxes, and deposits of country banks.

Norman J. Wall, Head  
Division of Agricultural Finance

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# AGRICULTURAL FINANCE REVIEW

## Volume 15

### Supplement I, May 1953

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#### FARM-MORTGAGE DEBT SITUATION

Farm-mortgage debt on January 1, 1953, is estimated at \$7.1 billion, 8 percent above the \$6.6 billion a year earlier, and 50 percent above the post-World War II low point of \$4.8 billion on January 1, 1946 (table 1). The year 1952 was the seventh consecutive year in which farm-mortgage debt increased.

The amount of farm-mortgage debt has continued to increase since the beginning of 1953. Estimates of the Life Insurance Association of America indicate that the amount of farm mortgages held on June 30, 1953, by life insurance companies that represent 88 percent of the total assets of all companies in the country was 11 percent above that of a year earlier and 6 percent above the amount on January 1, 1953. The amount of farm real estate loans of member banks of the Federal Reserve System was 4 percent higher on June 30, 1953, than on June 30, 1952. Total outstanding farm-ownership and farm-housing loans of the Farmers Home Administration on June 30, 1953, were 6 percent above those of a year earlier and slightly higher than those on January 1, 1953. Farm-mortgage debt held by the Federal land banks is also rising this year. On July 1, 1953, their loans outstanding were 5 percent above those of the beginning of the year, and 8 percent higher than on July 1, 1952.

Although all groups of active lenders continued to increase their farm-mortgage holdings in 1952 and the first half of 1953, there were some indications that lenders were becoming more selective in making farm-mortgage loans. Interest rates on new mortgage loans have risen slightly, in part because of higher yields on United States Government, municipal, and industrial bonds. Delinquencies and foreclosures continue to be negligible, although some lending institutions report some refinancing of short-term debt into farm-mortgage debt.

Increases in farm-mortgage debt during 1952 and the first half of 1953 are associated with several factors. Prices of farm real estate continue to be high, although on March 1, 1953, the average value per acre for the country as a whole was about 1 percent below a year earlier, and sales of farm real estate during the year ended March 1953 were at the lowest point since 1941. The proportion of farm sales financed by credit has increased, and credit represents a larger proportion of the selling price than in previous years.

Table 1. - Farm-mortgage debt: Total outstanding and loans held by principal lenders, United States, selected years, 1910-53 1/

Beginning of year	Total farm- mortgage debt	Loans held by principal lenders													
		Federal Farm banks 2/		Mortgage Corporation 2/ 3/		Joint-stock land banks 2/ 4/		Farmers Home Admin- istration 5/		Life insurance companies 6/		Banks 7/		Three State credit agencies 2/ 8/	
		1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	
1910-----	3,207,863									386,961	406,248			2,411,654	
1920-----	8,448,772	293,595				60,038				974,826	1,204,383	2/		5,915,930	
1930-----	9,630,768	1,201,732				637,789				2,118,439	997,468	96,360		4,578,980	
1935-----	7,504,459	1,947,442	616,737	277,020						1,301,562	498,842	66,096		2,876,760	
1936-----	7,422,701	2,113,502	794,147	200,617						1,112,289	487,505	53,705		2,660,936	
1937-----	7,153,963	2,147,768	841,251	162,786						1,015,615	487,534	39,969		2,459,040	
1938-----	6,954,884	2,126,610	824,151	133,554						988,557	501,450	35,362		2,345,200	
1939-----	6,779,318	2,088,478	774,377	114,992				10,218		982,939	519,276	31,872		2,257,166	
1940-----	6,586,399	2,009,820	713,290	91,726					31,927	984,290	534,170	30,294		2,190,882	
1941-----	10/ 6,493,527	1,957,184	685,149	73,455					65,294	1,016,479	543,408	29,317	10/ 2,123,241		
1942-----	10/ 6,376,080	1,880,784	634,885	55,919					114,533	1,063,166	535,212	30,406	10/ 2,061,175		
1943-----	10/ 5,956,458	1,718,240	543,895	37,015					157,463	1,042,939	476,676	28,794	10/ 1,951,436		
1944-----	10/ 5,395,671	1,452,886	429,751	10,097					171,763	986,661	448,433	24,082	10/ 1,871,598		
1945-----	10/ 6,940,915	1,209,676	347,307	5,455					193,377	10/ 938,275	449,582	19,872	10/ 1,777,371		
1946-----	10/ 4,760,464	1,078,952	239,365	3,208					181,861	10/ 891,263	507,298	2/	10/ 1,858,517		
1947-----	10/ 4,866,970	976,748	146,621	1,641					189,300	10/ 888,665	683,229	2/	10/ 2,010,766		
1948-----	10/ 5,064,245	888,933	107,066	645					195,069	10/ 959,715	840,647	2/	10/ 2,072,170		
1949-----	10/ 5,288,331	868,156	77,920	462					188,893	10/ 1,036,383	900,843	2/	10/ 2,215,674		
1950-----	10/ 5,579,278	906,077	58,650	270					188,855	10/ 1,172,326	937,144	2/	10/ 2,315,956		
1951-----	10/ 6,071,345	947,431	44,008	0					214,047	10/ 1,355,766	1,008,359	2/	10/ 2,501,734		
1952-----	10/ 6,588,270	994,128	32,778	0					233,374	10/ 1,541,041	1,046,923	2/	10/ 2,740,026		
1953-----	1,740,485	1,071,358	23,899	0					257,936	1,701,611	1,125,058	2/	2,960,623		

1/ Excludes Territories and possessions unless otherwise noted.

2/ 1930-53 includes regular mortgages, purchase-money mortgages, and sales contracts; before 1930, regular mortgages only. Mortgages in process of foreclosure were estimated for 1951 and 1952.

3/ Loans held by Corporation were made on its behalf by Land Bank Commissioner. Authority to make new loans, except incidental to liquidation, expired July 1, 1947.

4/ Joint-stock land banks have been in liquidation since May 12, 1933. Includes banks in receivership.

5/ Data for 1939-41 include tenant-project loans. Thereafter, data include farm-development (special real estate) loans beginning 1942; farm-enlargement loans beginning 1944; project-liquidation loans beginning 1945; and farm-housing loans beginning July 1950. Data also include loans for these purposes from State Corporation trust funds.

6/ Estimates based upon direct reports from life insurance companies, official reports submitted to State insurance commissioners, "Best's Life Insurance Reports," and monthly data from Life Insurance Association of America and Institute of Life Insurance. 1930-53 includes regular mortgages, purchase-money mortgages, and unpaid principal sales contracts; before 1930, regular mortgages only.

7/ Before 1935, open State and national banks; 1935-47, insured commercial banks; and 1948 to date, all operating banks.

8/ Department of Rural Credit of Minnesota, Bank of North Dakota, and Rural Credit Board of South Dakota. Rural Credit Board completed liquidation during 1945.

9/ Included with "others."

10/ Revised.

In 1952, farmers' expenditures for farm machinery and motor vehicles were 10 to 15 percent below 1951, but they were higher than in any other previous year. High capital expenditures may have contributed indirectly to the increase in farm-mortgage debt.

No significant delinquencies in farm-mortgage debt developed during 1952 and the first half of 1953, although the rate of repayment was probably somewhat less than in earlier years. In 1952, total repayments of principal, including repayments through renewals, for farm-mortgage debt held by the Federal land banks, life insurance companies, and commercial and savings banks were about 16 percent of the total of the loans held at the beginning of the year and the loans recorded during the year. In 1951, this gross repayment rate was 18 percent and in 1946 it was 24 percent.

During 1952, farm-mortgage debt increased in all States and regions. The largest increases were in the South Atlantic, West South Central, Mountain, and Pacific regions, where they averaged 10 to 12 percent.

FARM MORTGAGE DEBT HELD

# FARM MORTGAGE DEBT HELD BY MAJOR LENDERS

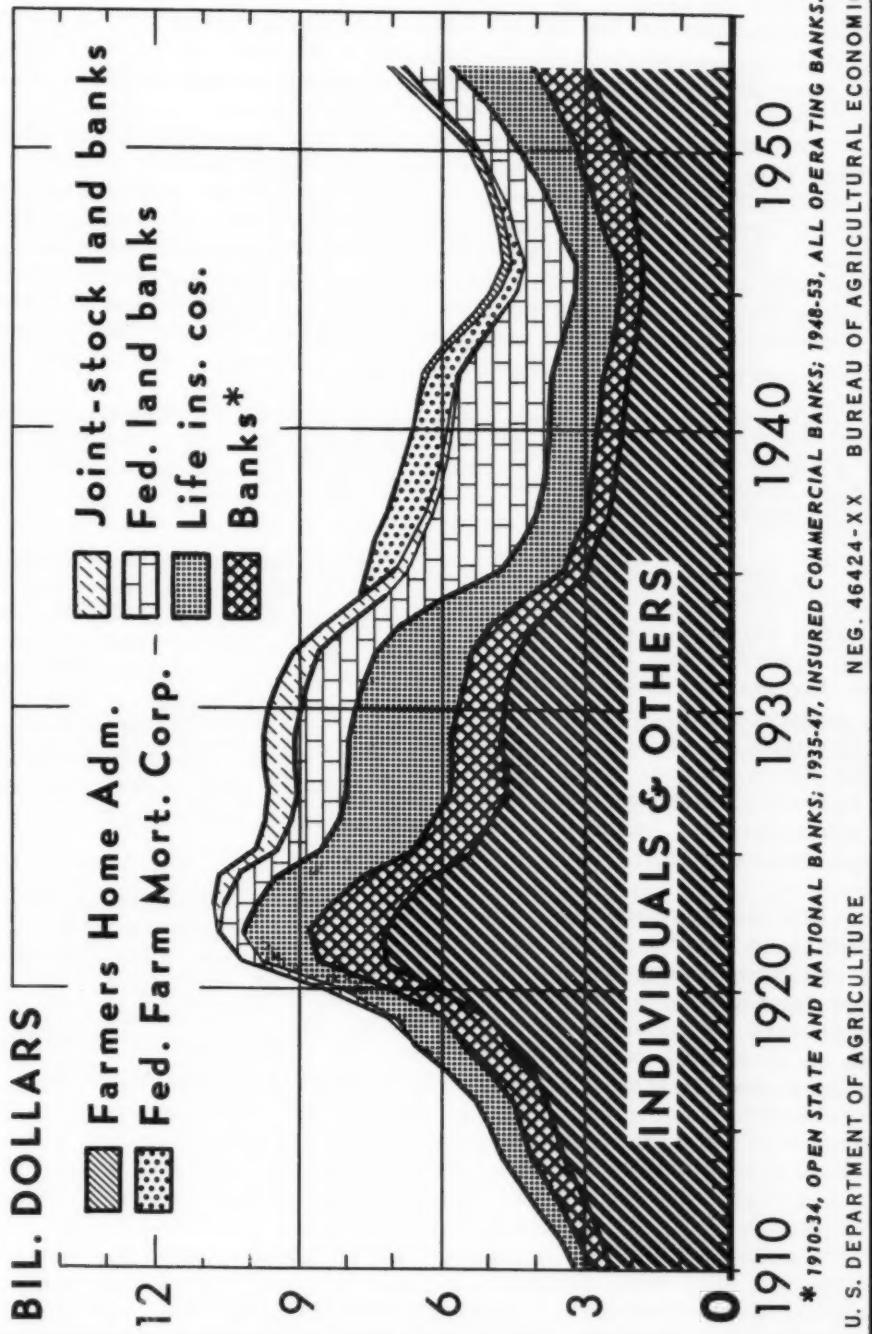


FIGURE 1

In 1952, the increase in farm-mortgage debt was shared by all active lenders. On January 1, 1953, life insurance companies held about \$1,702 million in farm mortgages, an increase of 10 percent during the year (fig. 1). In 1952, holdings of the Farmers Home Administration rose 11 percent, those of individual and miscellaneous lenders 8 percent, those of Federal land banks 8 percent, and those of all operating commercial and savings banks 7 percent.

The distribution of farm-mortgage debt among the principal lenders at the beginning of 1953 was: Individual and miscellaneous lenders, 41 percent; life insurance companies, 24 percent; all operating commercial and savings banks, 16 percent; Federal land banks, 15 percent; and Farmers Home Administration, 4 percent. Less than \$24 million in farm-mortgage loans is now held by the Federal Farm Mortgage Corporation, which is in liquidation. The shares of farm-mortgage debt held by life insurance companies and the Farmers Home Administration were the only ones to increase in 1952. The percentages held by other lender groups declined slightly.

The average size of mortgage recorded in 1952 was \$5,630, an increase of 5 percent over the size in 1951. Although the dollar volume of farm-mortgage recordings was slightly higher in 1952, the number of farm mortgages recorded decreased 5 percent.

In the first quarter of 1953, the dollar amount of farm mortgages recorded continued to increase as lenders made larger loans. The dollar volume was 7 percent higher than in the first quarter of 1952, but the total number recorded was lower. Average size was 9 percent larger, and each lender group was making larger loans than a year earlier. Loans made by life insurance companies, for example, averaged 17 percent larger in the first quarter of 1953 than in the first quarter of 1952. The number of mortgages recorded in the first quarter of 1953 was less than a year earlier for commercial banks and individual lenders, but higher for Federal land banks, insurance companies, and miscellaneous lenders. The amount recorded was higher for all lenders except individuals.

The total amount of farm-mortgage interest charges in 1952 was about \$319 million, about 10 percent above 1951. Increases in farm-mortgage debt were the chief cause of the higher interest charges, although interest rates on new farm-mortgage loans were somewhat firmer. On January 1, 1953, the average rate of interest on farm-mortgage debt outstanding was 4.66 percent, compared with 4.62 percent a year earlier. The index of interest charges per acre increased from 98 (1910-14 = 100) in 1951 to 107 in 1952.

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REVISED FARM-MORTGAGE DEBT ESTIMATES, 1940-53

Tables 9-18 show farm-mortgage debt, by lenders, for the United States and individual States for 1945-53, and for the West North Central region, and the United States for 1940-44.

Estimated holdings of farm-mortgage debt by life insurance companies for 1945-52, have been revised to include new data on regular and purchase-money mortgages made available by the Institute of Life Insurance. In addition, the estimated unpaid principal of farm real estate owned by life insurance companies and sold under contract has been revised for the same years with the aid of additional data obtained from reports of sample companies by the Bureau of Agricultural Economics.

National estimates of farm-mortgage debt held by individuals and miscellaneous lenders and State estimates of farm-mortgage debt held by other lenders (banks, individuals, and miscellaneous lenders, which are combined in the State estimates) have been revised for 1945-52 to align the annual estimates with new benchmark data from the 1950 Farm Mortgage Survey made jointly by the Bureau of the Census and the Bureau of Agricultural Economics, and to reflect revisions in the estimated debt held by life insurance companies. In addition, the estimated farm-mortgage debt held by other lenders in the North Central States has been revised for 1941-45, because of underestimation for this group in South Dakota in the 1945 Farm Mortgage Survey.

Total farm-mortgage debt in 1950 has been revised upward 3 percent. Total farm-mortgage debt for many States and regions has undergone substantially greater revision. The 1950 State revisions range, plus or minus, from 1 to 33 percent. The median State revision was 10 percent.

Revisions in estimated farm-mortgage holdings by other lenders (banks, individuals, and miscellaneous lenders combined) were larger than the revisions in total farm-mortgage debt. For 1950, the total for other lenders was revised upward 6 percent, with considerably larger revisions for many States and regions. State revisions for other lenders in 1950 ranged from 1 to 63 percent - with the exception of South Dakota, which was 301 percent - with a median revision, plus or minus, of 18 percent.

The magnitude of the revisions for other lenders reflects an estimating formula based on incomplete data on releases of farm mortgages. Henceforth, interim estimates for years between the various farm-mortgage surveys conducted in conjunction with the censuses of agriculture will be based on a new estimating formula. State estimates for other lenders for the beginning of each year after 1950 (including revisions in the tables for 1951 and 1952) are based upon the debt outstanding at the beginning of the preceding year plus estimated mortgage recordings during the preceding year less estimated repayments of principal during the preceding year. Repayments of principal include repayments through renewals; they are derived from the average repayment experience of the Federal land banks, life insurance companies, and all

operating banks in the preceding year. Mortgage releases are no longer used to estimate loans held by other lenders.

Under either of the above procedures, State estimates for other lenders for years following the last Census-Bureau of Agricultural Economics farm-mortgage survey are approximate. But estimates based on the new formula, appear to be generally more reliable than those previously obtained. If the new formula had been in use during 1945-50, the 1950 national estimate for other lenders would have had to be revised upward 2 percent to equal the benchmark estimate made for 1950 in the Census-Bureau of Agricultural Economics farm-mortgage survey. State estimates for other lenders in 1950 would have required revisions, plus or minus, ranging from 1 to 66 percent, with a median revision of 15 percent; and the maximum revision required in a regional estimate for 1950 would have been 14 percent.

The extent of possible error in the annual State, regional, and United States estimates for other lenders tends to increase with the number of years that have passed since the last benchmark estimate in 1950. Estimates for 1953 are probably less accurate than those for 1952, and so on. In any year the United States estimate is more accurate than the regional estimates, and they in turn are more accurate than individual State estimates. The revised estimates for farm-mortgage debt held by other lenders for years between two benchmarks should be fairly reliable, but estimates for other lenders for years after 1950 should be regarded only as general indicators of trend.

Revisions in farm-mortgage interest charges resulted from the revisions in farm-mortgage debt and interest rates made as a result of the 1950 Farm Mortgage Survey (tables 40 and 41). Total interest charges have been divided by a revised series of acreage of land in farms in computing the amounts and index numbers of farm-mortgage interest charges per acre. These data exclude public and Indian land hitherto included in the census data on acreage of land in farms. Recent studies of census data by the Bureau of Agricultural Economics and the Bureau of the Census indicate that 86 million to 90 million acres of public and Indian lands were included in the census acreage of land in farms in 1950 and 1945.

A fuller discussion of these changes in acreage appears in the October 1953 issue of Agricultural Research in an article entitled Changes in Farm Land Ownership, by Buis T. Inman and Hilton E. Robison.

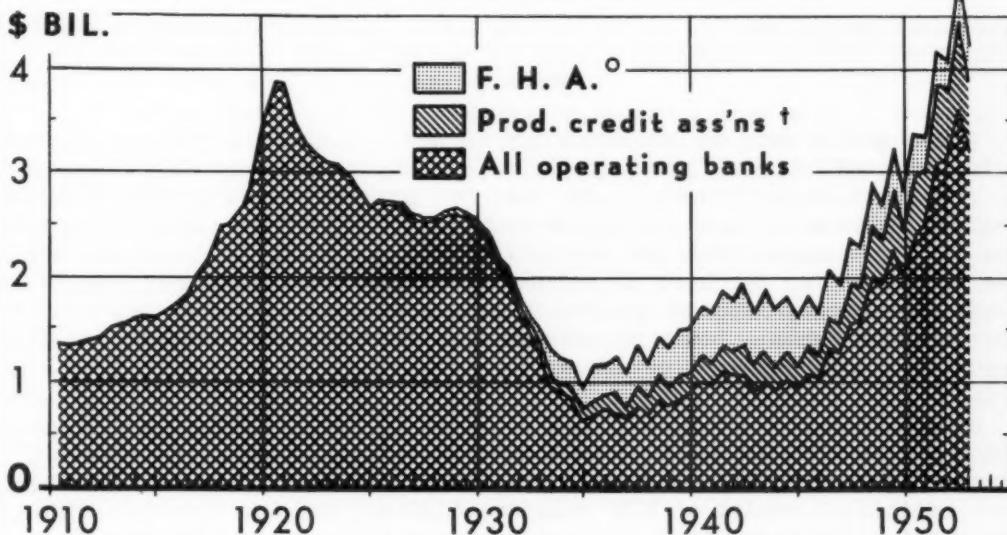
#### NON-REAL-ESTATE FARM DEBT

Non-real-estate debt of farmers, excluding Government price-support loans, totaled about \$7.6 billion at the beginning of 1953. The debt was 5 percent higher than a year earlier and more than 150 percent higher than on January 1, 1946. But the rate of increase during 1952 was much smaller than during most other postwar years.

The non-real-estate farm loans outstanding to banks and federally sponsored lenders increased about 4 percent during 1952 (fig. 2). For these lenders increases were relatively large in the South (fig. 3). Heavy expenditures for farm diversification, and some delay in repayment of production loans because of drought and lower prices were the chief reasons for the increase in debt in Southern States. In several Midwestern and Mountain States non-real-estate debt increased relatively little, or declined. The drop in prices of livestock was the main reason for the curtailed credit expansion in these areas.

During early 1953, expansion of non-real-estate credit continued to slacken for the country as a whole. On April 20, non-real-estate farm loans of Federal Reserve member banks were 1.7 percent lower than on March 31, 1952. Loans of production credit associations were 1.4 percent lower on April 30, 1953, than a year earlier. This was the first decline - other than seasonal - for the country as a whole during the entire postwar period. By June 30, 1953, outstanding production credit association loans were 3.7 percent lower than on June 30, 1952. The amount of new loans made by production credit associations during the first 6 months of 1953 was 7.1 percent less than during the corresponding period of 1952. New production credit association loans decreased in all except the three eastern districts of Springfield, Mass., Baltimore, Md., and Columbia, S. C.

## NON-REAL-ESTATE FARM LOANS Held by Banks and Federally Sponsored Agencies\*



\* JAN. 1 AND JULY 1 DATA; EXCLUDING LOANS HELD OR GUARANTEED BY COMMODITY CREDIT CORP.

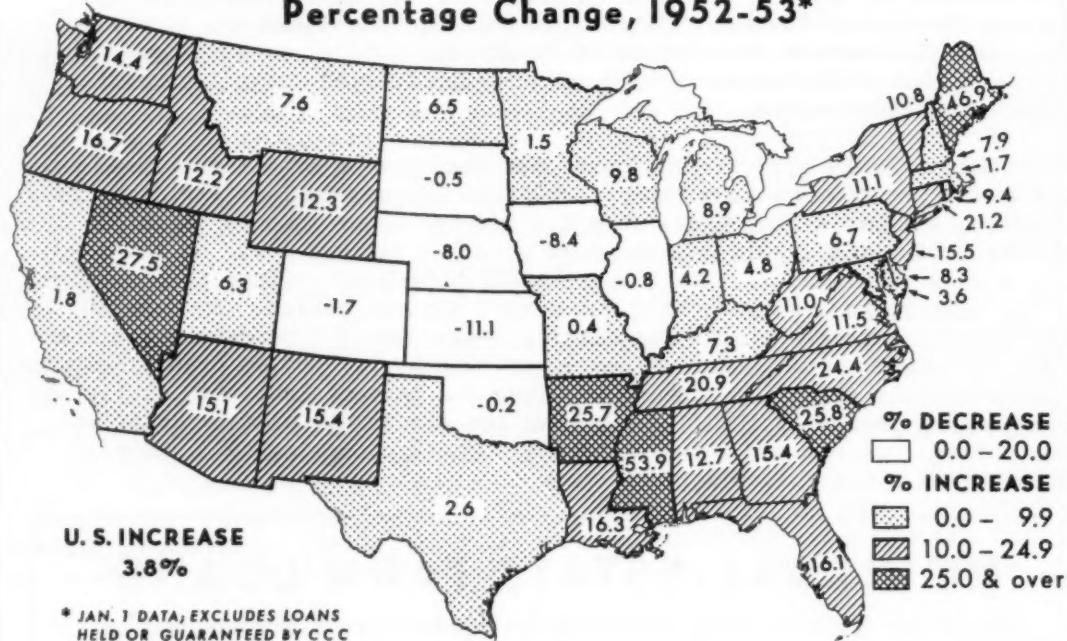
○ INCL. EMERGENCY CROP & FEED AND R. A. C. C. LOANS

† INCL. FEDERAL INTERMEDIATE CREDIT BANK DISCOUNTS FOR OTHER LENDERS

## NON-REAL-ESTATE FARM LOANS

(HELD BY BANKS AND FEDERALLY SPONSORED AGENCIES)

Percentage Change, 1952-53\*



U. S. DEPARTMENT OF AGRICULTURE

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FIGURE 3

Although the drop in livestock prices was a significant factor in the reduction of credit, other economic forces tended to reduce non-real-estate debt. Lower prices for several major farm products have caused both farmers and lenders to be more cautious concerning credit financing. This situation, and the fact that many farms are now fairly well equipped, tends to curtail the use of credit for purchase of expensive equipment and for improvements to buildings. Moreover, lending institutions in some localities are reported to be short of loan funds. Lower prices for some farm-produced supplies reduce the need for credit in many instances.

Some difficulty with credit has occurred in the Southwest, where drought and lower prices for livestock have curtailed incomes. As a result of this situation, the Federal Government has made available to farmers and ranchers additional credit of \$150 million, \$130 million for disaster loans, and \$20 million additional for the regular production and subsistence-loan program of the Farmers Home Administration. In other areas the renewal of unpaid operating loans has probably increased and difficulties with credit could develop if farm income should drop much further. However, notwithstanding generally lower agricultural prices and drought in several southern areas, reports of loan difficulties have been relatively few.

BANK DEPOSITS INCREASE FURTHER DURING 1952

Agricultural areas appear to have shared proportionately in the increase in bank deposits that occurred in 1952. Total deposits of all insured commercial banks in the country increased 4.9 percent in 1952; deposits in selected agricultural counties increased 4.8 percent.<sup>1/</sup> The data in table 2 suggest that trade and financial relationships may have been such that the new deposits generated by the banking system in 1952 tended to flow more strongly toward the secondary and small trade and financial centers than toward the major trade and financial centers.

But this tendency is clearly marked only in the Northeastern and Appalachian regions (table 3). In most other regions the major trade and financial centers had percentage increases of deposits as great as those of the secondary and smaller centers. From the regional data, it appears that the overriding tendency was for the Northeastern and Appalachian regions to lose deposits to other regions, notably the Southeast, Lake States, Mountain, and Pacific regions. Banks in New York, Boston, Philadelphia, and other major trade and financial centers of the East held about half of the deposits in all major trade and financial centers. The tendency of deposits to flow out of these major centers in the East, toward the South and West, explains the small increase in deposits shown for all major trade and financial centers as a group.

<sup>1/</sup> For analyses such as this, the counties of the United States were divided into three main groups, depending on the amount of total deposits in each county on June 30, 1948, as follows:

1. Counties that had total deposits of \$1 billion or more. These counties contain the following major trade and financial centers: New York, Chicago, San Francisco, Los Angeles, Boston, Detroit, Kansas City, Dallas, Houston, Philadelphia, Pittsburgh, Newark, Cleveland, Portland (Oreg.), Seattle, and Milwaukee. Also included in the group are the District of Columbia and the independent city of St. Louis, as each had more than \$1 billion of deposits.

2. Counties that had total deposits ranging from \$100 million to \$1 billion. This group contains the secondary trade and financial centers. Among the many important cities in these counties are: Birmingham, New Orleans, Memphis, Minneapolis, St. Paul, Phoenix, Denver, Omaha, Des Moines, Cincinnati, and Buffalo.

3. Other counties, each of which had total deposits of less than \$100 million. This group includes all except 144 counties of the United States and it contains the smaller trading centers.

From the third group 618 counties were selected to represent primarily agricultural areas. In all except a few of these counties, according to the 1940 census, the farm population was more than half of the total population and no town or city had a population as large as 15,000.

Table 2.- Percentage increase in total deposits of insured commercial banks,  
by class of county, 1940-52

Class of county	1940-52 1/	1950 2/	1951 2/	1952 2/
	Percent	Percent	Percent	Percent
All counties-----	174.5	7.1	6.3	4.9
Counties that contain:				
Major trade and financial centers-----	126.1	7.7	5.3	4.2
Secondary trade and financial centers-----	212.0	7.7	7.2	5.6
Small trading centers-----	281.0	5.4	7.1	5.8
Selected agricultural counties	290.0	3.8	5.9	4.8

1/ June 30, 1940, through June 30, 1952.

2/ Calendar year.

Table 3.- Percentage increase in total deposits of insured commercial banks,  
by class of county and by region, 1952

Region	All counties	Counties that contain:			Selected agricultural counties
		Major trade and financial centers	Secondary trade and financial centers	Small trading centers	
		Percent	Percent	Percent	
Northeast-----	2.6	1.6	5.0	3.6	6.1
Appalachian-----	4.0	1.0	3.7	4.8	4.0
Southeast-----	7.4	1/	5.7	9.2	5.5
Lake States-----	8.3	8.7	8.9	7.5	7.2
Corn Belt-----	5.2	4.7	5.6	5.7	5.3
Delta States-----	4.2	1/	1.9	6.1	4.1
Great Plains-----	5.2	1/	5.2	5.2	3.1
Texas-Oklahoma-----	6.7	8.9	8.0	4.2	1.8
Mountain-----	8.2	1/	9.0	7.4	3.6
Pacific-----	7.7	7.6	6.6	8.6	5.6
United States-----	4.9	4.2	5.6	5.8	4.8

1/ This region contains no county which had \$1 billion or more of deposits on June 30, 1948.

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This East-to-South and West movement of deposits is not reflected by data for the selected agricultural counties. Deposits in the agricultural counties of the Northeast increased more than in similar counties of any other region except the Lake States. The agricultural counties of the Great Plains, Texas-Oklahoma, and Mountain regions had less-than-average increases of deposits, probably because of the decline in livestock prices and drought in parts of these regions.

The countrywide increase of deposits in 1952 was mainly the result of increased loans by the banking system, although banks increased their holdings of United States securities by nearly \$1.8 billion (table 4). The demand for bank credit continued strong in 1952 and banks in all regions expanded their loans. Banks in the major trade and financial centers of the Northeast (not shown separately from other banks in the region in table 4) were unable to retain all the deposits created by their lending activities, and they found it necessary to sell United States securities to meet the outflow of funds to banks in smaller centers and to other regions. Even so, their reserves declined substantially. It was this combination of heavy demand for loans, and loss of reserve funds, which tightened the eastern money markets and resulted

Table 4.- Change in deposits, loans, and reserves of insured commercial banks, by class of county and by region, 1952

Class of county and region	Deposits	Loans	Cash reserves	United States securities
	Million dollars	Million dollars	Million dollars	Million dollars
All counties-----	+8,062	+6,465	+46	+1,774
Counties that contain:				
Major trade and financial centers-----	+3,263	+3,340	+97	+8
Secondary trade and financial centers-----	+2,334	+1,529	-25	+784
Small trading centers-----	+2,465	+1,596	-26	+983
Selected agricultural counties-----	+243	+185	-38	+115
All counties by regions:				
Northeast-----	+1,540	+2,524	-359	-431
Appalachian-----	+506	+437	-12	+145
Southeast-----	+467	+255	+43	+154
Lake States-----	+1,009	+336	+121	+510
Corn Belt-----	+1,701	+1,035	-132	+871
Delta States-----	+160	+143	-56	+66
Great Plains-----	+213	+156	-27	+63
Texas-Oklahoma-----	+659	+419	+122	+136
Mountain-----	+366	+196	+3	+152
Pacific-----	+1,440	+964	+344	+109

in higher interest rates. In all regions other than the Northeast, deposits increased more than loans, and the banks received an inflow of reserve funds that enabled them to increase their holdings of United States securities. Although the situation may vary in individual banks, in the aggregate there appears to have been no lack of sufficient reserve funds to meet loan demands in any region aside from the Northeast, except possibly in the Delta and Great Plains regions.

Expansion of bank loans in 1952 was remarkably uniform; it varied only from about 9 percent in the Lake States to 15 percent in the Delta States and from about 11 to 12 percent by classes of counties (table 5). Agricultural loans increased slightly more than nonagricultural loans, reflecting the sharp increase in price-support loans guaranteed by the Commodity Credit Corporation.

Table 5.- Percentage change in loans of insured commercial banks,  
by type of loan, class of county, and region, 1952

Class of county and region	Agricultural loans				
	Guar-	Nonag-			
	anteed	ricul-			
	by Com-	All	tural	Total	
	modity	others	loans	loans	
Total	Credit	1/	2/		
	Corpo-				
	ration				
	Percent	Percent	Percent	Percent	Percent
All counties-----	+12.5	+145.2	+3.3	+11.0	+11.1
Counties that contain:					
Major trade and financial centers---	+1.5	+73.7	.6	+11.0	+10.9
Secondary trade and financial centers-----	+6.3	+161.0	.3	+11.2	+11.0
Small trading centers-----	+14.8	+145.4	+4.1	+10.8	+11.8
Selected agricultural counties-----	+15.2	+111.6	+5.9	+8.2	+11.2
All counties by regions:					
Northeast-----	+10.1	+23.7	+10.0	+11.2	+11.2
Appalachian-----	+9.9	+10.0	+9.9	+10.0	+10.0
Southeast-----	+6.2	-41.8	+13.9	+13.7	+13.1
Lake States-----	+8.1	+98.5	+4.1	+8.6	+8.6
Corn Belt-----	+10.4	+430.3	-1.5	+10.1	+10.1
Delta States-----	+34.7	+12.6	+36.2	+11.7	+14.7
Great Plains-----	+18.3	+130.1	-6.1	+6.7	+12.1
Texas-Oklahoma-----	+16.4	+199.0	.4	+12.3	+12.9
Mountain-----	+11.3	+63.2	+5.0	+13.6	+13.0
Pacific-----	+10.5	+341.7	+4.3	+12.2	+12.2

1/ Includes loans secured by farm land.

2/ Includes loans secured by other real estate.

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Other agricultural loans (including loans on farm real estate), which are used chiefly to meet current expenses, to buy livestock and machinery, and to buy and improve farms, increased only 3.3 percent in the country at large and decreased in the Corn Belt and the Great Plains. The greatest increase in these other agricultural loans was in the Delta States. Other regions having relatively large increases were the Northeast, Appalachian, and Southeast. As noted elsewhere in this publication, the high cost of producing the 1952 cotton crop and the delay in marketing the crop, together with the continued shift to livestock production, was probably responsible for the large increase in agricultural loans in the Southern States. The drop in prices of beef cattle and heavy marketings of cattle acted as a curb upon loan expansion in the Central and Western States.

Despite the rapid expansion of bank loans during recent years, the cash reserves and United States securities held by banks are still large in relation to their deposits (table 6). Although the United States securities are, like loans, a form of credit obligation that the banking system as a whole would find it difficult to liquidate in large volume, they have a ready market when offered in moderate volume and the shorter term issues are regarded as secondary reserves by banks. Their usefulness as a ready source of reserve cash was demonstrated in 1952 by banks in the Northeast, which reduced their bond holdings to augment their primary reserves so that they could meet current demands for loans.

Table 6.- Cash reserves and United States securities as percentage of total deposits of insured commercial banks, by class of county and by region, December 31, 1952

Region	All counties	Counties that contain:			Selected agricultural counties
		Major trade and financial centers	Secondary trade and financial centers	Small trading centers	
		Percent	Percent	Percent	
Northeast-----	59.7	58.8	60.9	62.0	60.8
Appalachian-----	64.8	68.6	63.6	65.2	65.9
Southeast-----	66.7	1/	65.9	67.6	72.2
Lake States-----	65.6	69.8	61.3	64.2	62.2
Corn Belt-----	66.3	64.2	69.7	67.2	66.3
Delta States-----	67.3	1/	70.7	64.8	63.2
Great Plains-----	65.1	1/	65.8	64.8	66.7
Texas-Oklahoma-----	65.0	61.4	65.3	67.6	68.8
Mountain-----	65.5	1/	62.9	67.8	67.5
Pacific-----	54.2	53.4	54.3	61.1	66.6
United States---	62.3	59.7	64.0	65.4	65.6

1/ This region contains no county which had \$1 billion or more of deposits on June 30, 1948.

The large holdings of cash reserves and United States securities in relation to deposits indicate strength within the banking system. If deposits should decline sharply in agricultural areas, as they have done at times, the banks in these areas could obtain additional primary reserves by selling their short-term securities or by collecting them at maturity. Banks in the larger cities would probably receive the deposits and reserves lost by country banks. Thus they could increase their holdings of United States securities.

#### DEPOSITS OF COUNTRY BANKS

For many years the Bureau of Agricultural Economics has maintained monthly index series showing the movement of country bank deposits in 20 of the leading agricultural States and in several regional groups of States. These series reflect changes in the deposit funds of farmers and in the ability of country banks to finance farmers.

Heretofore, the series of indexes have been based on the period 1924-29. From now on, the series will have a new base, 1947-49, a period suggested by the Division of Statistical Standards of the Bureau of the Budget for statistical series issued by Federal agencies. The series have also been revised in other respects. Monthly data for the revised series, covering 1923-52 and 4 months of 1953, are given below.

Technically, the series are based on the deposits of member banks of the Federal Reserve System located in places of less than 15,000 population, as reported by the Board of Governors of the Federal Reserve System. The raw deposit data are weighted by the relative agricultural importance of the various States to which they apply, as measured by gross farm income. This method of weighting is used to reduce the influence of nonfarm deposits on the movement of the series.

Separate series are maintained for demand, time, and total deposits in each of the following groups of States: 20 of the leading agricultural States, Lake States, Corn Belt, Cotton States, Delta States, Texas-Oklahoma, Great Plains, and the Mountain States. Because the deposit data reported for California are not comparable with those reported for other States, owing to its branch banking system, they were not used in these series despite the importance of California as an agricultural State.

In addition to the change in the base period, a few changes were made in the States for which data are used and in the weights assigned to data for the various States. These revisions resulted from changes in the agricultural importance of the States. Also, slight changes were made in the seasonal adjustment factors applied to demand deposits.

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FARM REAL ESTATE TAXES

Tax data obtained from the Census of Agriculture of 1950 made it possible to revise the farm real estate tax series. The revised series reflects changes in farm acreage since 1945 that were not incorporated in the old series.

Recent studies of census data by the Bureau of Agricultural Economics indicate that 86 million to 90 million acres of public and Indian lands were included in the census acreage of land in farms in 1950 and 1945. The acreage of these lands included in previous censuses was considerably less. Because taxes were estimated to have been levied on these lands in earlier years it was necessary to revise the entire tax series for States that included these lands back to the time they were included in census data. The value per acre of farm land was revised to compensate for the exclusion of public and Indian lands.

Revised estimates of average value of farm real estate per acre, and total dollar value were necessitated by the construction of a revised index of average value per acre in accordance with recommendations made by the Bureau of the Budget. The revised index series of value per acre utilizes more recent weights, beginning in 1940. The base period used is 1947-49. Extensive revisions in the series were made in the 11 Western States and in Florida.

As the year-to-year changes in the new value-per-acre series differed significantly from those shown by the old series, it was necessary to recalculate intercensal estimates of dollar values per acre and total value. The new dollar-value series utilizes the 1910, 1920, 1925, 1930, 1940, and 1950 census data for benchmark purposes; intercensal estimates are derived from changes shown by the index series.

Revision of the value-per-acre figures back to 1926 necessitated a revision of the tax per \$100 of farm real estate value, beginning in 1925.

Tables 35, 36, and 37 show revisions for 1925-52 for tax per acre, index numbers (1909-13 = 100) of tax per acre, and tax per \$100 of real estate value. In response to many inquiries concerning total farm real estate taxes levied in each State, taxes by States and regions from 1935 through 1952 are shown in table 38.

Taxes levied on farm real estate by State and local governments in 1952 (payable largely in 1953) were 5.2 percent higher than in 1951. These taxes were 77 percent higher than in 1945, and 105 percent higher than in 1940.

Taxes per \$100 of full value of real estate were 7 percent higher in 1952 than in 1951. The value of farm real estate in private ownership decreased about 1 percent from March 1952 to March 1953, whereas taxes increased about 5 percent. Taxes levied per \$100 of value were about 18 percent higher than in 1945, and about 23 percent lower than in 1940.

FARM FIRE LOSSES

It is estimated that farm fire losses in 1952 amounted to about \$133 million - about \$6 million more than were estimated for 1951 (table 7).

This increase in farm fire losses was due to the higher farm property values and, to some extent, to an increase in the physical quantity of farm property subject to damage by fire. The rate of loss per \$100 of insurance on property insured in farm mutual insurance companies was slightly lower in 1952 than in 1951 (14.2 cents, compared with 14.8 cents). Farm property loss also represented a slightly lower percentage of the national fire loss in 1952 than in 1951.

Table 7.- Fire losses: Farm and total, and ratio of farm to total, by years, 1944-52

Year	Farm fire losses	Total fire losses 1/	Ratio of farm fire losses to total fire losses (2) ÷ (3)
			(4)
(1)	(2)	(3)	
	Million dollars	Million dollars	Percent
1944-----	80	424	19
1945-----	82	455	18
1946-----	90	562	16
1947-----	101	693	15
1948-----	119	711	17
1949-----	113	668	17
1950-----	116	688	17
1951-----	127	731	17
1952-----	133	815	16

1/ National Board of Fire Underwriters.

FARMERS' MUTUAL FIRE INSURANCE

It is estimated that on January 1, 1953, the insurance in force on the books of the farmers' mutual fire insurance companies amounted to \$31.1 billion - an increase of about 10 percent during 1952 (table 8), as compared to an increase of about 12 percent during 1951. Based on average insurance in force during the year, losses paid in 1952 averaged 14.2 cents per \$100 of insurance in force, compared with 14.8 cents in 1951.

The operating expenses of the farm mutuals per \$100 of insurance in force averaged 8.1 cents in 1952, compared with 8.3 cents in 1951. The "cost" of farm mutual insurance, consisting of losses paid and operating expenses, averaged 22.3 cents in 1952, compared with 23.1 cents in 1951.

The difference between the assessments paid by farmers and the cost, as defined here, is used to build up the safety funds of the farm mutuals. In years in which losses are high, a company's assessment income may be insufficient to pay its losses and operating expenses, and it may draw upon its safety funds rather than increase its assessment rates. In this way, the safety fund is used to help stabilize the insurance costs of farmers.

Safety funds of farm mutuals have increased substantially in recent years. They increased from \$122.4 million at the end of 1950, to \$146.4 million at the end of 1951, and to \$163.3 million by the end of 1952. For the last 3 years, they have increased at an even faster rate than the insurance in force, so that the amount of safety funds per \$100 of insurance has increased. On the basis of \$100 of insurance in force at the end of each year, they increased from 50.7 cents in 1950, to 51.5 cents in 1951, and to 52.5 cents in 1952.

Farm mutual statistics, by years, are shown in table 30, and those by States, for 1950, in table 31.

Table 8.- Farmers' mutual fire insurance, United States, 1951-52 1/

Item	Total amount		Amount per \$100 of insurance 2/	
	1951 <u>Million dollars</u>	1952 <u>Million dollars</u>	1951 <u>Cents</u>	1952 <u>Cents</u>
1. Insurance in force on December 31-----	28,401.0	31,133.0		
2. Assessment income-----	88.7	83.3	33.0	28.0
3. Costs:				
Losses-----	40.1	42.2	14.8	14.2
Operating expenses-----	22.2	24.2	8.3	8.1
Total-----	62.3	66.4	23.1	22.3
4. Increase in safety funds or reserves-----	26.4	16.9	9.3	5.4
5. Safety funds or reserves 3/-----	146.4	163.3	51.5	52.5

1/ Estimates based on 345 companies for 1952 and 572 companies for 1951. For a few companies, figures include windstorm as well as fire and lightning insurance.

2/ Based on average insurance in force at beginning and end of year, except for items 4 and 5, which are based on insurance in force at end of year.

3/ These funds belong to members.

State a  
Maine--  
New Hampshire  
Vermont  
Massachusetts  
Rhode Island  
Connecticut  
New England  
New York  
New Jersey  
Pennsylvania  
Middle Atlantic  
Ohio  
Indiana  
Illinois  
Michigan  
Wisconsin  
East North Central  
Minnesota  
Iowa  
Missouri  
North Dakota  
South Dakota  
Nebraska  
Kansas  
West North Central  
Delaware  
Maryland  
Virginia  
West Virginia  
North Carolina  
South Carolina  
Georgia  
Florida  
South  
Kentucky  
Tennessee  
Alabama  
Mississippi  
East South Central  
Arkansas  
Louisiana  
Oklahoma  
Texas  
West South Central  
Montana  
Idaho  
Wyoming  
Colorado  
New Mexico  
Arizona  
Utah  
Nevada  
Mountains  
Washington  
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California  
Pacific  
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6/ Inc  
7/ Un  
8/ Other

## STATISTICAL APPENDIX

Table 9.- Farm-mortgage debt: Total outstanding and amounts held by principal lender groups, by States, January 1, 1945

State and division	Total	Amounts held by principal lender groups							
		Federal	Farm Mort-	Joint-stock	Farmers	Life insur-	Others	Insured	
		land banks	gage Cor-	land banks	Home Admin-	ance com-	3/ 4/	commercial	
		1/	1/	1/	2/	1/ 2/	3/ 4/		2/
	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars
Maine-----	16,713	4,050	1,829	0	293	0	10,541	1,411	
New Hampshire-----	9,706	1,322	652	0	90	0	7,642	605	
Vermont-----	21,975	4,103	1,152	0	243	6	16,471	6,608	
Massachusetts-----	36,778	6,294	3,399	0	137	0	26,948	952	
Rhode Island-----	3,583	966	540	0	10	0	2,067	309	
Connecticut-----	26,105	5,413	2,410	0	101	5	18,176	1,280	
New England-----	114,860	22,148	9,982	0	874	11	81,845	11,165	
New York-----	147,200	29,370	9,413	0	1,961	182	106,274	12,238	
New Jersey-----	39,235	8,582	4,397	0	465	324	25,467	4,160	
Pennsylvania-----	107,358	14,493	3,620	0	2,857	1,807	84,581	20,733	
Middle Atlantic-----	293,793	52,445	17,430	0	5,283	2,313	216,322	37,131	
Ohio-----	167,463	26,815	7,096	0	4,878	23,080	105,594	37,423	
Indiana-----	176,468	35,937	7,936	0	4,137	49,788	78,610	24,846	
Illinois-----	269,947	78,498	15,338	751	5,691	93,748	75,921	20,381	
Michigan-----	144,988	29,669	8,937	0	3,108	2,683	100,591	15,678	
Wisconsin-----	262,072	50,614	19,831	0	4,629	9,314	177,684	25,110	
East North Central-----	1,020,938	221,533	59,138	751	22,443	178,613	538,460	123,428	
Minnesota-----	304,641	78,064	20,342	928	7,626	77,879	119,802	18,215	
Iowa-----	525,939	123,596	22,860	510	6,365	246,274	126,334	36,844	
Missouri-----	197,589	26,320	9,920	38	7,451	60,107	93,693	22,235	
North Dakota-----	91,461	35,776	11,151	2	2,321	11,665	30,346	727	
South Dakota-----	3/ 106,761	39,471	11,079	946	2,843	34,255	18,167	2,187	
Nebraska-----	204,174	79,913	17,703	1,132	3,933	50,245	51,248	5,538	
Kansas-----	171,535	50,294	16,887	0	4,400	36,128	63,826	8,287	
West North Central-----	3/ 1,602,040	433,434	109,942	3,556	34,939	516,153	503,415	96,033	
Delaware-----	6,498	544	215	0	220	14	5,505	2,930	
Maryland 6/-----	40,627	5,275	1,642	0	982	1,614	31,114	8,646	
Virginia-----	61,765	14,885	2,833	0	3,479	5,142	35,426	13,393	
West Virginia-----	18,658	5,441	1,197	0	1,697	482	9,841	4,641	
North Carolina-----	73,947	11,526	7,847	0	9,602	6,427	38,515	9,854	
South Carolina-----	37,590	9,652	6,352	0	8,224	1,876	11,486	1,689	
Georgia-----	66,344	15,651	9,406	0	12,483	7,778	21,026	6,452	
Florida-----	30,313	7,034	4,776	0	1,150	1,165	16,188	2,763	
South Atlantic-----	335,712	70,008	34,268	0	37,837	24,498	169,101	50,368	
Kentucky-----	81,579	16,783	4,894	0	5,393	15,511	38,998	20,167	
Tennessee-----	65,433	13,806	4,684	0	6,936	8,451	31,556	12,611	
Alabama-----	66,564	18,617	4,643	0	11,105	2,040	30,159	4,439	
Mississippi-----	83,744	19,876	4,201	0	11,893	18,179	29,595	5,551	
East South Central-----	297,320	69,082	18,422	0	35,327	44,181	130,308	42,768	
Arkansas-----	63,695	11,888	3,599	21	9,599	13,967	24,621	3,406	
Louisiana-----	48,070	14,172	2,733	0	6,837	5,916	18,412	4,399	
Oklahoma-----	116,780	21,692	7,963	0	9,469	18,207	59,449	4,433	
Texas-----	323,358	129,267	29,021	890	19,437	80,196	64,547	11,651	
West South Central-----	551,903	177,019	43,316	911	45,342	118,286	167,029	23,889	
Montana-----	41,684	11,769	5,108	0	1,874	2,606	20,327	899	
Idaho-----	58,494	16,382	4,717	0	924	7,199	29,272	1,082	
Wyoming-----	24,951	8,180	2,713	0	581	751	12,726	926	
Colorado-----	58,064	17,764	5,711	1	1,873	3,913	28,802	1,964	
New Mexico-----	24,924	5,727	1,590	0	759	4,409	12,439	728	
Arizona-----	22,334	5,724	1,689	0	235	2,603	12,093	456	
Utah-----	25,720	8,534	2,403	0	353	226	14,204	3,339	
Nevada-----	6,120	1,865	327	0	47	149	3,702	465	
Mountain-----	262,291	75,965	24,258	1	6,646	21,856	133,565	9,659	
Washington-----	73,995	17,394	3,707	9	1,436	10,032	41,417	5,686	
Oregon-----	69,218	15,989	4,235	220	1,594	7,327	39,853	1,448	
California-----	318,845	54,659	22,609	0	1,656	14,405	225,516	48,007	
Pacific-----	462,058	88,042	30,551	229	4,686	31,764	306,786	55,141	
United States-----	3/ 4,940,915	1,209,676	347,307	1/ 5,455	193,377	938,275	1/ 2,246,825	449,582	

1/ Includes regular mortgages, purchase-money mortgages, and sales contracts. State distribution of loans in process of foreclosure estimated.

2/ Includes tenant-purchase, farm-enlargement, farm-development, and project-liquidation loans, and loans for these purposes from State Corporation trust funds.

3/ Revised.

4/ Includes loans held by all operating banks, individuals, and miscellaneous lenders.

5/ Mortgage loans held by banks are classified according to location of bank and, therefore, are not strictly comparable by States with mortgage loans for other lenders, which are classified according to location of security or borrower.

6/ Includes District of Columbia.

7/ United States total for joint-stock land banks includes \$6,621 of loans called for foreclosure and not distributed by States.

"Others" has \$6,621 included in State distribution but not in United States totals.

Table 10.- Farm-mortgage debt: Total outstanding and amounts held by principal lender groups, by States, January 1, 1946

State and division	Total 1/	Amounts held by principal lender groups								State and
		Federal	Federal	Joint-stock	Farmers	Life insur-	Others	Insured	commercial	
		land banks	2/	land banks	Home Admin-	ance com-	1/ 2/	commercial	banks 2/	
	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	
Maine	17,054	3,450	1,531	0	239	0	11,834		1,575	Maine
New Hampshire	10,627	1,315	593	0	91	0	8,628		755	New Hampshire
Vermont	23,147	4,167	1,084	0	232	9	17,655		7,470	Vermont
Massachusetts	35,024	6,182	2,881	0	159	72	25,730		1,030	Massachusetts
Rhode Island	3,611	905	499	0	10	0	2,197		475	Rhode Island
Connecticut	25,295	5,153	2,085	0	103	30	17,924		1,256	Connecticut
New England	114,758	21,172	8,673	0	834	111	83,968		12,561	New Eng.
New York	145,078	26,897	8,130	0	1,695	240	108,116		14,590	New York
New Jersey	39,236	6,065	3,823	0	447	553	26,348		3,830	New Jersey
Pennsylvania	104,736	12,851	2,980	0	2,685	1,273	84,247		21,503	Pennsylv.
Middle Atlantic	289,050	47,813	14,933	0	4,827	2,766	218,711		39,923	Middle At.
Ohio	167,186	22,063	4,280	0	4,473	20,122	116,248		43,032	Ohio
Indiana	168,519	30,027	4,965	0	3,823	46,188	83,516		27,974	Indiana
Illinois	251,643	70,127	8,002	602	5,227	85,116	82,569		21,682	Illinois
Michigan	139,382	25,343	6,046	0	2,719	2,314	102,960		19,435	Michigan
Wisconsin	245,684	43,860	13,425	0	3,994	9,046	175,289		26,728	Wisconsin
East North Central	972,414	191,420	36,788	602	20,236	162,786	560,582		138,851	East N.C.
Minnesota	286,797	70,998	12,689	519	6,481	75,822	120,288		19,429	Minnesota
Iowa	476,478	115,098	8,847	395	5,813	219,064	127,931		39,420	Iowa
Missouri	184,146	24,353	7,075	101	7,036	58,185	87,396		24,184	Missouri
North Dakota	82,946	29,630	8,633	1	2,177	12,371	30,134		970	North Dak.
South Dakota	99,429	37,062	6,134	724	2,483	35,973	17,053		2,286	South Dak.
Nebraska	181,894	71,639	10,290	895	3,476	50,900	44,691		5,774	Nebraska
Kansas	151,486	41,190	11,405	0	4,125	32,749	62,017		9,633	Kansas
West North Central	1,462,876	389,970	65,073	2,565	31,591	485,064	488,613		101,676	West N.C.
Delaware	6,040	494	170	0	229	15	5,132		2,873	Delaware
Maryland 6/	39,625	4,586	1,212	0	968	1,436	31,423		8,920	Maryland
Virginia	60,902	12,468	2,178	0	3,210	5,377	37,669		14,062	Virginia
West Virginia	18,008	4,634	929	0	1,690	450	10,299		4,700	West Virg.
North Carolina	78,085	10,807	5,673	0	8,332	5,846	47,427		11,186	North Car.
South Carolina	37,433	8,520	5,155	0	7,829	1,223	14,706		1,988	South Car.
Georgia	69,386	13,766	7,590	0	11,805	6,535	29,590		8,752	Georgia
Florida	30,850	6,424	3,463	0	1,026	1,976	17,961		3,278	Florida
South Atlantic	340,323	61,699	26,470	0	35,089	22,858	194,207		55,759	South A.
Kentucky	79,385	13,277	3,062	0	4,454	14,684	43,908		22,837	Kentucky
Tennessee	66,492	11,894	3,097	0	6,194	7,805	37,502		15,875	Tennessee
Alabama	66,208	16,925	3,819	0	10,177	1,653	33,634		5,779	Alabama
Mississippi	85,183	17,947	3,406	0	12,955	18,014	33,461		6,863	Mississippi
East South Central	297,568	60,043	13,384	0	33,780	42,156	148,505		51,354	East S.C.
Arkansas	65,980	10,962	2,849	18	9,633	14,733	27,785		5,150	Arkansas
Louisiana	48,327	12,707	2,357	0	7,407	6,582	19,274		5,019	Louisiana
Oklahoma	108,032	19,095	5,935	0	8,841	16,818	57,343		6,464	Oklahoma
Texas	313,681	116,469	20,096	19	18,455	76,603	82,039		17,087	Texas
West South Central	536,020	159,233	31,237	37	44,336	114,736	186,441		33,720	West S.C.
Montana	41,685	11,187	4,167	0	1,988	2,236	22,107		980	Montana
Idaho	56,197	13,828	3,792	0	864	6,095	31,618		1,648	Idaho
Wyoming	24,277	8,267	1,908	0	540	948	12,614		1,152	Wyoming
Colorado	60,879	15,808	4,546	1	1,989	5,411	33,124		3,232	Colorado
New Mexico	26,486	5,355	1,288	0	712	4,879	14,252		927	New Mexico
Arizona	22,986	5,544	1,283	0	212	2,202	13,745		1,336	Arizona
Utah	26,221	7,319	1,939	0	405	221	16,337		3,926	Utah
Nevada	6,896	1,685	265	0	44	190	4,714		792	Nevada
Mountain	265,629	68,993	19,188	1	6,754	22,182	148,511		13,993	Mountain
Washington	76,882	14,726	3,371	0	1,326	8,355	49,104		7,570	Washington
Oregon	71,597	13,819	2,758	0	1,461	6,715	46,844		2,508	Oregon
California	333,047	50,064	17,490	0	1,627	23,534	240,332		49,383	California
Pacific	481,526	78,609	23,619	0	4,414	38,604	336,280		59,461	Pacific
United States	4,760,464	1,078,952	239,365	1/ 3,208	181,861	891,263	1/ 2,365,815		507,298	United S.

1/ Revised.

2/ Includes regular mortgages, purchase-money mortgages, and sales contracts. State distribution of loans in process of foreclosure estimated.

3/ Includes tenant-purchase, farm-enlargement, farm-development, and project-liquidation loans, and loans for these purposes from State Corporation trust funds.

4/ Includes loans held by all operating banks, individuals, and miscellaneous lenders.

5/ Mortgage loans held by banks are classified according to location of bank and, therefore, are not strictly comparable by States with mortgage loans for other lenders, which are classified according to location of security or borrower.

6/ Includes District of Columbia.

7/ United States total for joint-stock land banks includes \$3,114 of loans called for foreclosure and not distributed by States.

"Others" has \$3,114 included in State distribution but not in United States totals.

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Table 11.- Farm-mortgage debt: Total outstanding and amounts held by principal lender groups, by States, January 1, 1947

State and division	Total 1/	Amounts held by principal lender groups						
		Federal land banks 2/	Federal Mortgage Corporation 2/	Joint-stock land banks	Farmers Home Administration 3/	Life insurance companies 1/ 2/	Others 1/ 4/	Insured commercial banks 2/
		1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars
Maine-----	19,139	3,241	1,138	0	461	0	14,299	2,736
New Hampshire-----	12,089	1,418	391	0	106	0	10,174	1,131
Vermont-----	27,025	4,410	704	0	439	9	21,463	9,645
Massachusetts-----	34,899	6,277	1,794	0	295	241	26,292	1,321
Rhode Island-----	3,581	1,019	251	0	4	1	2,306	669
Connecticut-----	26,076	5,152	1,308	0	142	82	19,392	1,683
New England-----	122,809	21,517	5,586	0	1,447	333	93,926	17,185
New York-----	155,172	27,446	4,997	0	2,410	710	119,609	23,904
New Jersey-----	43,439	8,341	2,406	0	899	1,494	30,299	5,323
Pennsylvania-----	120,028	11,777	2,014	0	3,129	2,427	100,681	30,912
Middle Atlantic-----	318,639	47,564	9,417	0	6,438	4,631	250,589	60,139
Ohio-----	179,641	18,713	2,375	0	3,869	18,501	136,183	55,098
Indiana-----	170,601	24,995	2,736	0	3,761	45,018	94,091	36,017
Illinois-----	247,091	61,954	3,994	355	4,442	79,994	96,355	26,117
Michigan-----	143,606	22,104	3,941	0	3,127	2,248	112,186	28,261
Wisconsin-----	246,458	36,986	8,413	0	4,004	8,398	188,657	34,118
East North Central-----	987,400	164,752	21,459	355	19,203	154,159	627,472	179,611
Minnesota-----	275,985	60,797	7,857	0	6,806	72,136	128,389	24,027
Iowa-----	441,110	100,583	4,436	203	4,724	196,585	134,579	41,828
Missouri-----	179,626	22,955	4,220	77	7,350	58,748	86,278	31,996
North Dakota-----	76,720	23,091	6,280	1	2,428	11,521	33,399	1,563
South Dakota-----	95,088	32,173	3,412	0	2,598	38,987	17,918	2,776
Nebraska-----	165,398	59,506	6,160	970	3,427	52,090	43,245	7,346
Kansas-----	144,154	36,352	5,259	0	4,193	33,169	64,881	12,909
West North Central-----	1,378,083	335,457	37,924	1,251	31,526	463,236	508,689	122,425
Delaware-----	6,921	464	109	0	280	29	6,039	3,882
Maryland 6/-----	44,064	4,105	819	0	1,291	1,620	36,229	12,466
Virginia-----	65,635	10,319	1,417	0	2,852	6,414	44,633	19,500
West Virginia-----	20,518	4,145	638	0	1,610	399	13,726	7,256
North Carolina-----	90,085	11,487	3,444	0	7,245	5,684	62,225	15,046
South Carolina-----	39,306	8,632	3,265	0	7,047	1,068	19,294	3,083
Georgia-----	77,745	13,700	5,167	0	11,871	5,877	41,130	14,918
Florida-----	40,812	6,323	2,349	0	1,420	2,674	28,046	5,555
South Atlantic-----	385,086	59,175	17,208	0	33,616	23,765	251,322	61,706
Kentucky-----	84,791	11,149	2,013	0	4,068	14,788	52,776	31,772
Tennessee-----	71,125	10,451	2,049	0	5,721	7,517	45,387	22,220
Alabama-----	69,692	16,294	2,566	0	9,882	1,618	39,332	9,491
Mississippi-----	93,919	18,217	2,488	0	14,841	19,751	38,622	10,945
East South Central-----	319,530	56,111	9,116	0	34,512	43,674	176,117	74,428
Arkansas-----	70,926	10,376	1,892	15	10,294	16,977	31,372	8,410
Louisiana-----	49,889	12,176	1,560	0	7,143	6,878	22,132	7,510
Oklahoma-----	107,309	18,970	3,616	0	9,778	16,888	58,057	8,561
Texas-----	326,272	108,178	12,006	19	21,198	82,414	102,457	24,428
West South Central-----	554,396	149,700	19,074	34	48,413	123,157	214,018	48,909
Montana-----	45,141	11,512	2,684	0	2,924	2,212	25,809	1,799
Idaho-----	58,781	12,881	2,402	0	1,274	6,446	35,778	2,693
Wyoming-----	26,012	7,901	1,206	0	914	2,297	13,664	1,968
Colorado-----	69,864	15,355	2,733	1	2,067	7,921	41,787	4,589
New Mexico-----	30,589	5,585	948	0	1,112	7,298	15,546	1,827
Arizona-----	28,623	5,833	656	0	287	4,711	17,136	2,143
Utah-----	29,211	7,141	1,334	0	902	234	19,800	5,806
Nevada-----	8,093	1,592	147	0	102	375	5,877	1,011
Mountain-----	296,317	67,903	11,910	1	9,982	31,494	175,427	21,836
Washington-----	82,185	12,850	1,880	0	1,267	7,632	58,556	11,144
Oregon-----	84,350	12,745	2,271	0	1,523	6,596	61,215	5,622
California-----	368,175	48,974	10,776	0	1,773	29,988	276,664	60,224
Pacific-----	534,710	74,569	14,927	0	4,563	44,216	396,435	76,590
United States-----	4,896,970	976,748	146,621	1,641	189,300	888,665	2,693,995	683,229

1/ Revised.

2/ Includes regular mortgages, purchase-money mortgages, and sales contracts. State distribution of loans in process of foreclosure estimated.

3/ Includes tenant-purchase, farm-enlargement, farm-development, and project-liquidation loans, and loans for these purposes from State Corporation trust funds.

4/ Includes loans held by all operating banks, individuals, and miscellaneous lenders.

5/ Mortgage loans held by banks are classified according to location of bank and, therefore, are not strictly comparable by States with mortgage loans for other lenders, which are classified according to location of security or borrower.

6/ Includes District of Columbia.

Table 12.- Farm-mortgage debt: Total outstanding and amounts held by principal lender groups, by States, January 1, 1948

State and division	Total 1/	Amounts held by principal lender groups							
		Federal	Farm Mort-	Joint-stock	Farmers	Life insur-	Others	All	
		land banks	gage Cor-	land banks	Admin-	ance com-	1/ 4/	operating	
		1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars
Maine	19,755	3,055	802	0	657	4	15,237		3,834
New Hampshire	13,462	1,440	282	0	134	0	11,606		2,168
Vermont	28,936	4,654	531	0	582	122	23,047		18,302
Massachusetts	37,938	6,153	1,305	0	433	499	29,548		7,331
Rhode Island	3,710	938	184	0	14	1	2,573		1,189
Connecticut	27,558	5,017	920	0	241	161	21,219		3,823
New England	131,359	21,257	4,024	0	2,061	787	103,230		32,647
New York	160,002	26,954	3,673	0	2,972	2,595	123,808		33,001
New Jersey	47,929	8,174	1,781	0	1,317	4,114	32,543		5,717
Pennsylvania	133,161	11,319	1,596	0	3,613	3,354	113,279		40,263
Middle Atlantic	341,092	46,447	7,050	0	7,902	10,063	269,630		78,981
Ohio	195,977	16,719	1,528	0	3,970	19,056	154,704		68,582
Indiana	178,200	21,547	1,794	0	3,685	48,331	102,843		43,378
Illinois	242,153	53,742	2,757	323	3,794	81,015	100,522		29,646
Michigan	148,549	20,747	2,958	0	3,170	3,196	118,478		34,738
Wisconsin	258,531	33,227	6,256	0	4,106	9,256	205,666		41,656
East North Central	1,023,410	145,982	15,293	323	18,725	160,854	682,233		218,000
Minnesota	267,299	52,668	5,701	0	6,246	67,994	134,690		33,604
Iowa	409,626	84,780	3,255	80	3,580	176,791	141,140		45,458
Missouri	174,493	21,059	3,075	58	7,614	60,002	82,685		35,538
North Dakota	70,524	16,977	4,497	6/	2,587	10,672	35,691		2,133
South Dakota	85,610	27,957	2,481	0	2,603	34,337	18,232		3,154
Nebraska	151,134	49,193	3,872	151	3,520	51,366	43,032		8,909
Kansas	138,438	30,812	3,621	0	5,591	35,458	63,956		17,368
West North Central	1,297,124	283,446	26,502	289	30,841	436,620	519,426		146,164
Delaware	8,015	468	88	0	322	51	7,086		5,233
Maryland 1/	48,891	3,832	655	0	1,365	2,383	40,656		17,223
Virginia	68,363	9,106	1,064	0	2,730	7,077	48,386		28,826
West Virginia	22,767	3,769	518	0	1,579	415	16,486		9,571
North Carolina	98,748	12,149	2,652	0	7,006	6,772	70,169		17,352
South Carolina	40,651	8,658	2,299	0	6,715	1,091	21,888		4,408
Georgia	84,326	14,315	3,702	0	12,083	7,732	46,494		16,668
Florida	49,498	7,828	1,992	0	1,864	5,632	32,182		6,404
South Atlantic	421,259	60,125	12,970	0	33,664	31,153	283,347		101,685
Kentucky	90,428	10,121	1,306	0	3,601	15,714	59,686		38,513
Tennessee	77,638	9,649	1,367	0	5,500	8,679	52,443		27,137
Alabama	73,007	16,523	1,896	0	9,554	1,814	43,220		11,660
Mississippi	96,336	18,453	1,920	0	16,119	21,872	37,972		11,805
East South Central	337,409	54,745	6,489	0	34,774	48,079	193,321		89,115
Arkansas	77,083	10,304	1,480	14	11,147	22,200	31,938		9,574
Louisiana	50,751	12,010	1,176	0	7,208	7,460	22,937		9,157
Oklahoma	107,477	17,897	2,609	0	10,144	20,211	56,616		9,667
Texas	348,791	96,520	8,779	19	22,746	106,546	114,181		28,409
West South Central	584,182	136,731	14,044	33	51,245	156,417	225,672		56,807
Montana	49,129	10,969	2,056	0	2,931	3,429	29,744		2,219
Idaho	64,847	12,608	1,870	0	1,646	8,394	40,329		3,390
Wyoming	28,751	7,716	904	0	1,075	4,595	14,461		2,269
Colorado	81,304	14,676	1,922	6/	2,133	12,769	49,804		5,041
New Mexico	39,058	5,580	743	0	1,301	19,911	16,523		1,909
Arizona	33,118	5,861	528	0	323	6,594	19,812		3,020
Utah	34,486	6,941	922	0	1,501	1,139	23,983		7,016
Nevada	9,919	1,605	120	0	173	1,017	7,004		1,345
Mountain	340,612	65,956	9,065	6/	11,083	52,848	201,660		26,209
Washington	93,363	12,400	1,521	0	1,316	9,161	68,965		13,084
Oregon	93,317	12,495	1,784	0	1,653	8,925	68,460		7,104
California	401,158	49,348	8,244	0	1,802	44,808	296,873		70,851
Pacific	587,838	74,243	11,629	0	4,774	62,894	434,298		91,039
United States	5,064,245	888,933	107,066	645	195,069	959,715	2,912,817		840,647

1/ Revised.

2/ Includes regular mortgages, purchase-money mortgages, and sales contracts. State distribution of loans in process of foreclosure estimated.

3/ Includes tenant-purchase, farm-enlargement, farm-development, and project-liquidation loans, and loans for these purposes from State Corporation trust funds.

4/ Includes loans held by all operating banks, individuals, and miscellaneous lenders.

5/ Includes national and State commercial, mutual and stock savings, and private banks. Mortgage loans held by banks are classified according to location of bank and, therefore, are not strictly comparable by States with mortgage loans for other lenders, which are classified according to location of security or borrower.

6/ Less than \$500.

7/ Includes District of Columbia.

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Table 13.- Farm-mortgage debt: Total outstanding and amounts held by principal lender groups, by States, January 1, 1949

State and division	Total 1/	Amounts held by principal lender groups							
		Federal land banks 2/	Farm Mortgage Corporation 2/	Joint-stock land banks	Farmers Home Administration 3/	Life insurance companies 1/ 2/	Others 1/ 2/	All operating banks 2/	
		1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars
Maine	19,858	2,682	596	0	677	9	15,894		4,196
New Hampshire	14,250	1,482	205	0	146	3	12,414		2,308
Vermont	30,791	5,116	399	0	626	156	24,494		15,030
Massachusetts	37,886	6,063	984	0	490	593	29,756		7,037
Rhode Island	3,989	939	140	0	32	14	2,864		1,403
Connecticut	29,525	4,965	725	0	225	482	23,128		4,877
New England	136,299	21,247	3,049	0	2,196	1,257	108,550		34,851
New York	166,085	26,648	2,792	0	2,888	5,492	128,265		34,836
New Jersey	54,479	7,825	1,335	0	1,459	6,155	37,705		6,210
Pennsylvania	140,568	11,368	1,064	0	3,454	4,145	120,537		44,569
Middle Atlantic	361,132	45,841	5,191	0	7,801	15,792	286,507		85,615
East North Central	1,072,581	141,256	11,097	310	17,448	172,730	729,742		233,736
Ohio	214,660	16,451	1,020	0	3,746	21,922	171,521		73,517
Indiana	187,193	20,863	1,213	0	3,324	53,693	108,100		45,584
Illinois	249,210	50,330	1,672	310	3,236	82,683	110,779		32,059
Michigan	152,815	21,188	2,219	0	3,255	4,503	121,650		37,006
Wisconsin	268,703	32,422	4,773	0	3,887	9,929	217,692		45,470
West North Central	1,261,475	267,618	19,484	152	29,685	421,404	543,132		157,970
Minnesota	265,279	48,590	4,301	0	5,853	62,725	143,810		38,270
Iowa	411,800	81,692	2,281	65	3,212	167,353	157,197		50,857
Missouri	169,419	20,721	2,274	0	7,788	61,757	76,879		36,596
North Dakota	67,099	13,992	3,529	0	2,448	9,585	37,545		2,458
South Dakota	82,481	27,549	1,801	0	2,297	31,745	19,089		3,472
Nebraska	147,302	46,290	2,791	87	3,262	50,034	44,838		8,696
Kansas	138,095	28,784	2,507	0	4,825	38,205	63,774		17,621
West North Central	1,261,475	267,618	19,484	152	29,685	421,404	543,132		157,970
Delaware	8,890	503	64	0	316	45	7,962		6,363
Maryland 6/	50,358	3,907	453	0	1,422	2,875	41,701		16,070
Virginia	72,413	8,590	663	0	2,682	7,501	52,977		27,718
West Virginia	23,825	3,581	365	0	1,499	385	17,995		10,654
North Carolina	100,757	13,373	1,844	0	6,737	7,222	71,581		19,436
South Carolina	41,784	8,920	1,569	0	6,480	1,185	23,630		5,056
Georgia	86,179	18,801	2,443	0	11,783	8,892	48,260		17,678
Florida	59,512	9,118	1,472	0	1,905	8,740	38,277		6,816
South Atlantic	443,718	62,793	8,873	0	32,824	36,845	302,383		109,791
Kentucky	96,094	9,803	896	0	3,268	17,104	65,023		43,459
Tennessee	82,327	9,716	952	0	5,360	9,679	56,620		28,087
Alabama	76,111	16,968	1,383	0	9,353	2,085	46,382		12,804
Mississippi	98,302	18,682	1,308	0	16,499	23,241	38,572		11,706
East South Central	352,834	55,169	6,479	0	34,480	52,109	206,597		96,056
Arkansas	81,168	10,527	1,109	0	10,707	25,748	33,077		9,334
Louisiana	50,702	11,817	889	0	6,569	8,108	23,319		9,515
Oklahoma	110,911	18,084	1,789	0	9,577	24,465	56,996		9,850
Texas	372,728	92,006	6,484	0	20,806	132,306	121,126		21,888
West South Central	615,509	132,434	10,271	0	47,659	190,627	234,518		56,587
Montana	55,649	11,080	1,569	0	2,810	5,208	34,982		2,169
Idaho	71,999	12,910	1,416	0	1,961	11,483	44,224		3,695
Wyoming	32,596	7,614	653	0	1,185	7,087	16,097		2,055
Colorado	94,298	14,402	1,371	0	1,892	16,944	59,689		4,767
New Mexico	43,713	5,570	521	0	1,292	18,671	17,659		1,698
Arizona	35,163	5,709	407	0	716	7,219	21,112		2,249
Utah	37,721	6,985	728	0	1,991	1,612	26,405		7,060
Nevada	11,333	1,535	88	0	210	1,877	7,723		1,274
Mountain	382,467	65,705	6,753	0	12,017	70,101	227,891		25,167
Washington	105,686	12,843	1,222	0	1,353	11,479	78,789		13,127
Oregon	102,968	12,457	1,319	0	1,579	11,303	76,310		8,291
California	433,662	50,795	6,182	0	1,851	52,736	322,098		79,652
Pacific	642,316	76,095	8,723	0	4,783	75,518	477,197		101,070
United States	5,268,331	868,156	77,920	462	188,893	1,036,383	3,116,517		900,843

1/ Revised.

2/ Includes regular mortgages, purchase-money mortgages, and sales contracts. State distribution of loans in process of foreclosure estimated.

3/ Includes tenant-purchase, farm-enlargement, farm-development, and project-liquidation loans, and loans for these purposes from State Corporation trust funds.

4/ Includes loans held by all operating banks, individuals, and miscellaneous lenders.

5/ Includes national and State commercial, mutual and stock savings, and private banks. Mortgage loans held by banks are classified according to location of bank and, therefore, are not strictly comparable by States with mortgage loans for other lenders, which are classified according to location of security or borrower.

6/ Includes District of Columbia.

Table 14.- Farm-mortgage debt: Total outstanding and amounts held by principal lender groups, by States, January 1, 1950

State and division	Total 1/	Amounts held by principal lender groups							All operating banks 5/
		Federal land banks 2/	Farm Mortgage Corporation 2/	Joint-stock land banks	Farmers Home Administration 3/	Life insurance companies 1/ 2/	Others 1/ 2/		
		1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars		
Maine-----	20,470	2,670	448	0	764	15	16,573	4,458	
New Hampshire-----	15,570	1,551	159	0	153	5	13,702	2,656	
Vermont-----	31,855	5,615	280	0	708	343	24,909	14,973	
Massachusetts-----	38,825	6,094	741	0	518	611	30,861	7,092	
Rhode Island-----	4,227	912	100	0	31	13	3,171	1,524	
Connecticut-----	31,028	4,788	571	0	233	755	24,675	5,299	
New England-----	141,975	21,630	2,305	0	2,407	1,742	113,891	36,302	
New York-----	169,428	27,011	2,221	0	2,772	7,590	129,834	36,426	
New Jersey-----	55,916	7,851	1,029	0	1,533	7,492	38,011	6,647	
Pennsylvania-----	147,781	11,621	784	0	3,443	5,065	126,868	47,861	
Middle Atlantic-----	373,125	46,483	4,034	0	7,748	20,147	294,713	90,934	
Ohio-----	228,681	17,652	721	0	3,613	26,935	179,760	73,568	
Indiana-----	200,425	22,076	877	0	3,204	62,880	111,388	45,734	
Illinois-----	265,755	52,151	1,350	270	3,055	90,662	118,267	32,181	
Michigan-----	155,514	23,005	1,663	0	3,218	6,253	121,375	37,565	
Wisconsin-----	283,026	34,037	3,673	0	3,893	12,097	229,326	48,926	
East North Central-----	1,133,401	148,921	8,204	270	16,983	198,827	760,116	237,974	
Minnesota-----	276,807	49,057	3,198	0	6,038	62,853	155,661	43,023	
Iowa-----	433,878	82,866	1,512	0	3,381	173,647	172,452	53,605	
Missouri-----	167,053	21,890	1,803	0	8,113	66,224	69,023	36,851	
North Dakota-----	69,108	12,274	2,938	0	2,490	9,696	41,750	3,151	
South Dakota-----	87,536	30,050	1,319	0	2,155	32,330	21,682	4,043	
Nebraska-----	157,956	47,407	1,910	0	3,198	54,659	50,782	9,462	
Kansas-----	145,275	30,224	1,868	0	5,074	44,787	63,322	18,672	
West North Central-----	1,337,613	273,788	14,548	0	30,409	444,196	574,672	168,807	
Delaware-----	9,659	596	49	0	304	179	8,531	6,987	
Maryland 6/-----	53,640	4,144	326	0	1,332	3,505	44,233	16,915	
Virginia-----	74,722	8,517	475	0	2,600	8,366	54,764	28,177	
West Virginia-----	24,804	3,711	264	0	1,471	384	18,976	10,719	
North Carolina-----	89,010	14,443	1,325	0	6,755	8,471	58,016	20,945	
South Carolina-----	41,128	9,877	1,181	0	6,534	1,203	22,333	5,879	
Georgia-----	84,072	16,533	1,736	0	11,655	10,653	43,495	19,747	
Florida-----	65,795	9,686	1,166	0	1,921	11,027	41,995	6,542	
South Atlantic-----	442,830	67,507	6,522	0	32,672	43,786	292,343	115,911	
Kentucky-----	102,902	10,362	643	0	3,037	19,814	69,046	46,465	
Tennessee-----	88,015	10,286	671	0	5,377	11,897	59,784	30,084	
Alabama-----	80,295	19,038	957	0	9,310	2,762	48,228	14,333	
Mississippi-----	101,224	20,239	974	0	17,194	24,664	38,153	13,572	
East South Central-----	372,436	59,925	3,245	0	34,918	59,137	215,211	104,454	
Arkansas-----	85,329	11,201	884	0	10,424	29,835	32,985	9,272	
Louisiana-----	52,195	12,323	674	0	6,398	9,695	23,105	10,335	
Oklahoma-----	116,917	19,418	1,296	0	9,534	29,846	56,823	10,437	
Texas-----	400,554	93,230	4,960	0	19,776	154,563	128,025	27,218	
West South Central-----	654,995	136,172	7,814	0	46,132	223,939	240,938	57,262	
Montana-----	62,449	11,888	1,205	0	2,774	7,001	39,581	2,316	
Idaho-----	79,299	14,421	1,085	0	2,247	14,832	46,714	3,825	
Wyoming-----	35,852	7,879	457	0	1,160	10,738	15,618	1,942	
Colorado-----	105,209	15,581	994	0	1,728	21,221	65,685	4,726	
New Mexico-----	47,699	5,557	394	0	1,344	21,828	18,576	2,188	
Arizona-----	38,751	5,659	332	0	767	7,351	24,642	2,038	
Utah-----	42,312	7,095	591	0	2,357	2,338	29,931	7,150	
Nevada-----	12,931	1,411	70	0	268	3,343	7,839	1,025	
Mountain-----	424,502	69,491	5,128	0	12,645	88,652	248,586	25,210	
Washington-----	123,010	14,158	926	0	1,562	14,673	91,691	14,109	
Oregon-----	114,531	13,669	1,003	0	1,523	14,491	83,849	8,492	
California-----	460,860	54,333	4,841	0	1,856	62,736	337,054	77,689	
Pacific-----	698,401	82,160	6,170	0	4,941	91,900	512,630	100,290	
United States-----	5,579,278	906,077	58,650	270	188,855	1,172,326	3,253,100	937,144	

1/ Revised.

2/ Includes regular mortgages, purchase-money mortgages, and sales contracts. State distribution of loans in process of foreclosure estimated.

3/ Includes tenant-purchase, farm-enlargement, farm-development, and project-liquidation loans, and loans for these purposes from State Corporation trust funds.

4/ Includes loans held by all operating banks, individuals, and miscellaneous lenders.

5/ Includes national and State commercial, mutual and stock savings, and private banks. Mortgage loans held by banks are classified according to location of bank and, therefore, are not strictly comparable by States with mortgage loans for other lenders, which are classified according to location of security or borrower.

6/ Includes District of Columbia.

 Maine  
 New Hampshire  
 Vermont  
 Massachusetts  
 Rhode Island  
 Connecticut  
 New England  
 New York  
 New Jersey  
 Pennsylvania  
 Middle Atlantic  
 Ohio  
 Indiana  
 Illinois  
 Michigan  
 Wisconsin  
 East North Central  
 Minnesota  
 Iowa  
 Missouri  
 North Dakota  
 South Dakota  
 Nebraska  
 Kansas  
 West North Central  
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 West South Central  
 Montana  
 Idaho  
 Wyoming  
 Colorado  
 New Mexico  
 Arizona  
 Utah  
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 Washington  
 Oregon  
 California  
 Pacific  
 United States

 1/ Revised.  
 2/ Includes regular mortgages, purchase-money mortgages, and sales contracts. State distribution of loans in process of foreclosure estimated.  
 3/ Includes tenant-purchase, farm-enlargement, farm-development, and project-liquidation loans, and loans for these purposes from State Corporation trust funds.  
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 6/ Includes District of Columbia.  
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Table 15.- Farm-mortgage debt: Total outstanding and amounts held by principal lender groups, by States, January 1, 1951

State and division	Total 1/	Amounts held by principal lender groups						
		Federal land banks 2/	Federal Farm Mortgage Corporation 2/	Farmers Home Administration 3/	Life insurance companies 1/ 2/	Others 1/ 4/	All operating banks 2/	
		1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars
Maine	21,010	2,750	363	1,083	181	16,633	4,629	
New Hampshire	17,936	1,634	120	166	5	16,011	2,882	
Vermont	33,522	5,800	227	706	500	26,289	15,553	
Massachusetts	40,643	6,008	571	525	640	32,899	7,853	
Rhode Island	4,589	905	72	30	23	3,559	1,873	
Connecticut	31,614	4,518	446	260	1,132	25,258	6,187	
New England	149,314	21,615	1,799	2,770	2,481	120,649	38,977	
New York	176,958	27,351	1,741	2,969	9,372	135,525	39,748	
New Jersey	59,773	7,632	801	1,699	9,460	40,181	7,389	
Pennsylvania	153,089	12,460	560	3,966	5,552	130,551	49,825	
Middle Atlantic	389,820	47,443	3,102	8,634	24,384	306,257	96,962	
Ohio	250,272	19,269	505	3,893	32,417	194,188	80,281	
Indiana	216,494	23,685	638	3,672	71,338	117,161	49,179	
Illinois	280,787	55,137	979	3,173	100,180	121,318	35,665	
Michigan	166,624	24,750	1,247	3,813	7,918	128,896	40,464	
Wisconsin	296,843	35,210	2,883	4,266	15,240	239,244	55,027	
East North Central	1,211,020	158,051	6,252	18,817	227,093	800,807	260,616	
Minnesota	291,507	50,712	2,449	6,854	69,507	161,985	49,706	
Iowa	466,424	86,331	1,138	4,179	193,573	181,203	58,694	
Missouri	185,971	23,859	1,359	9,674	71,795	79,284	40,245	
North Dakota	70,002	11,035	2,481	2,791	10,918	42,777	4,231	
South Dakota	93,964	32,766	1,033	2,421	34,701	23,043	4,327	
Nebraska	169,308	49,145	1,425	3,812	60,018	54,908	10,133	
Kansas	159,174	31,557	1,352	5,641	53,479	67,725	20,388	
West North Central	1,436,930	265,405	11,237	35,372	493,991	610,925	187,664	
Delaware	10,017	666	33	294	240	8,784	7,301	
Maryland 6/	59,509	4,398	230	1,595	4,070	49,216	18,893	
Virginia	82,206	8,618	328	3,220	9,667	60,373	29,351	
West Virginia	26,990	3,815	194	2,028	431	20,522	10,855	
North Carolina	105,590	15,584	968	7,527	10,920	70,591	22,436	
South Carolina	46,019	11,124	903	7,311	1,571	25,110	6,174	
Georgia	100,949	17,775	1,211	12,977	12,844	56,142	21,942	
Florida	78,659	9,347	903	2,304	17,434	48,671	7,116	
South Atlantic	509,539	71,327	4,770	37,256	57,177	339,409	124,068	
Kentucky	115,669	11,127	475	3,376	24,884	75,807	48,403	
Tennessee	96,074	10,890	475	6,379	14,414	63,936	30,955	
Alabama	87,852	21,197	685	10,848	3,882	51,240	14,837	
Mississippi	112,889	21,155	704	18,548	28,726	43,756	14,549	
East South Central	412,584	64,369	2,339	39,151	71,906	234,719	108,744	
Arkansas	95,161	11,739	670	11,207	34,187	37,358	10,780	
Louisiana	57,749	12,523	518	7,093	10,387	27,226	11,434	
Oklahoma	132,122	20,898	925	10,849	38,006	61,444	10,893	
Texas	437,390	94,688	3,639	19,694	173,927	145,472	27,628	
West South Central	722,422	139,848	5,732	48,843	256,497	271,502	60,745	
Montana	70,397	13,285	938	3,198	10,222	42,760	2,805	
Idaho	89,714	16,990	804	3,493	19,910	48,517	4,016	
Wyoming	42,380	8,136	332	1,497	14,634	17,781	1,894	
Colorado	120,664	16,702	608	1,987	29,546	71,821	4,882	
New Mexico	54,876	5,721	290	1,641	25,171	21,653	2,237	
Arizona	44,459	6,301	249	952	8,608	29,349	2,618	
Utah	45,762	7,089	450	3,263	3,404	31,556	7,424	
Nevada	14,501	1,407	52	360	4,177	8,505	961	
Mountain	482,353	74,631	3,723	16,385	115,572	271,982	26,857	
Washington	132,117	14,854	695	2,154	17,779	96,635	14,685	
Oregon	125,380	14,751	746	1,967	18,068	89,948	9,267	
California	499,866	55,137	3,613	2,698	70,718	367,300	79,774	
Pacific	757,063	84,742	5,054	6,819	106,565	553,883	103,726	
United States	6,071,345	947,431	44,008	214,047	1,355,766	3,510,093	1,008,359	

1/ Revised.

2/ Includes regular mortgages, purchase-money mortgages, and sales contracts. State distribution of loans in process of foreclosure estimated.

3/ Includes tenant-purchase, farm-enlargement, farm-development, and project-liquidation loans, and loans for these purposes from State Corporation trust funds.

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6/ Includes District of Columbia.

Table 16.- Farm-mortgage debt: Total outstanding and amounts held by principal lender groups, by States, January 1, 1952

State and division	Total 1/	Amounts held by principal lender groups						
		Federal	Farm Mort-	Farmers	Life insur-	Others	All	
		land banks	gage Cor-	Home Admin-	ance com-	1/ 2/	operating	
		2/	2/	3/	2/	3/ 4/	banks 2/	
	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	
Maine	21,739	2,857	275	1,417	342	16,848	4,968	
New Hampshire	19,436	1,653	84	147	10	17,542	2,908	
Vermont	35,266	6,149	168	695	776	27,478	15,985	
Massachusetts	42,772	5,911	405	521	674	35,261	8,718	
Rhode Island	4,878	844	58	31	42	3,903	2,194	
Connecticut	32,871	4,422	351	297	1,383	26,418	7,349	
New England	156,962	21,836	1,341	3,108	3,227	127,450	42,122	
New York	186,234	27,588	1,247	2,874	11,099	143,486	40,424	
New Jersey	66,985	7,690	583	1,717	11,076	45,919	8,351	
Pennsylvania	163,575	13,664	363	4,181	6,508	138,859	52,172	
Middle Atlantic	416,794	48,882	2,193	8,772	28,683	328,264	100,947	
Ohio	269,838	20,411	324	4,202	36,700	208,201	85,194	
Indiana	234,855	28,513	432	4,264	81,886	123,760	50,569	
Illinois	299,856	58,313	728	3,557	110,009	127,249	39,717	
Michigan	177,022	27,098	893	4,228	9,727	135,076	40,195	
Wisconsin	309,848	36,981	2,232	4,603	17,399	248,633	57,165	
East North Central	1,291,419	167,316	4,609	20,854	255,721	842,919	272,840	
Minnesota	305,270	53,408	1,895	7,120	77,160	165,687	51,365	
Iowa	498,081	88,456	851	5,038	215,685	188,051	61,479	
Missouri	202,920	24,653	1,039	10,738	78,659	87,831	39,760	
North Dakota	70,551	11,034	2,010	3,170	10,814	43,583	3,434	
South Dakota	100,078	35,130	820	2,879	36,767	24,482	5,368	
Nebraska	177,012	49,594	1,106	4,547	63,761	58,004	10,432	
Kansas	174,348	36,010	953	6,203	62,083	71,099	19,970	
West North Central	1,528,260	296,285	8,674	39,695	544,929	638,677	190,808	
Delaware	10,532	766	25	242	251	9,248	7,683	
Maryland 6/	65,083	4,875	168	1,658	4,537	53,845	19,550	
Virginia	90,744	9,048	230	3,778	11,691	65,997	28,908	
West Virginia	29,381	3,962	136	2,387	667	22,229	10,738	
North Carolina	122,096	16,546	706	8,473	12,701	83,672	23,027	
South Carolina	50,099	11,500	675	7,423	1,682	28,819	6,516	
Georgia	118,072	18,759	860	13,751	14,548	70,154	22,714	
Florida	96,226	9,702	708	2,906	24,996	57,914	9,079	
South Atlantic	582,235	75,158	3,508	40,618	71,073	391,878	128,215	
Kentucky	125,645	11,939	320	3,463	30,024	79,899	48,458	
Tennessee	105,041	11,655	343	6,994	17,552	68,497	32,181	
Alabama	93,695	22,221	492	11,912	4,988	54,082	15,379	
Mississippi	121,350	22,113	494	18,838	30,802	49,103	15,786	
East South Central	445,731	67,928	1,649	41,207	83,366	251,581	111,804	
Arkansas	104,849	12,058	511	11,450	38,343	42,487	11,954	
Louisiana	62,749	12,504	389	7,575	11,785	30,496	12,182	
Oklahoma	144,993	22,174	650	11,993	44,717	65,459	10,856	
Texas	473,525	102,344	2,716	19,539	188,492	160,434	29,355	
West South Central	786,116	149,080	4,266	50,557	283,337	298,876	64,347	
Montana	78,552	14,540	715	3,177	14,658	45,462	2,413	
Idaho	100,157	19,646	592	4,941	25,537	49,441	3,590	
Wyoming	47,995	8,399	229	2,085	18,272	19,010	1,602	
Colorado	135,926	17,146	393	2,387	36,694	79,306	5,244	
New Mexico	60,688	6,330	222	1,869	27,132	24,535	1,955	
Arizona	47,039	5,046	196	958	10,628	30,211	2,127	
Utah	47,679	7,048	351	3,663	4,347	32,270	6,996	
Nevada	15,813	1,403	41	469	4,458	9,442	953	
Mountain	533,849	79,558	2,739	19,549	142,326	289,677	24,880	
Washington	141,133	16,750	541	3,086	20,897	99,859	14,876	
Oregon	141,151	15,965	560	2,869	22,968	98,789	10,622	
California	564,620	55,370	2,698	3,059	84,514	418,979	85,462	
Pacific	846,908	88,085	3,799	9,014	128,379	617,627	110,960	
United States	6,588,270	994,128	32,778	233,374	1,541,041	3,786,949	1,046,923	

1/ Revised.

2/ Includes regular mortgages, purchase-money mortgages, and sales contracts. State distribution of loans in process of foreclosure estimated.

3/ Includes tenant-purchase, farm-enlargement, farm-development, and project-liquidation loans, and loans for these purposes from State Corporation trust funds.

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Maine--  
 New Hampshire--  
 Vermont--  
 Massachusetts--  
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Table 17.- Farm-mortgage debt: Total outstanding and amounts held by principal lender groups, by States, January 1, 1953

State and division	Total	Amounts held by principal lender groups						All operating banks <sup>4/</sup>
		Federal land banks <sup>1/</sup>	Federal Farm Mortgage Corporation <sup>1/</sup>	Farmers Home Administration <sup>2/</sup>	Life insurance companies <sup>1/</sup>	Others <sup>3/</sup>		
		1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars		
Maine	22,578	2,801	199	1,588	438	17,552	5,306	
New Hampshire	21,460	1,754	60	182	5	19,459	2,724	
Vermont	38,323	6,791	110	762	1,050	29,610	16,924	
Massachusetts	47,145	6,068	307	505	720	39,545	11,924	
Rhode Island	4,992	757	47	34	34	4,120	2,456	
Connecticut	34,374	4,565	262	324	1,657	27,566	7,983	
New England	168,872	22,736	985	3,395	3,904	137,852	46,435	
New York	204,303	29,023	865	2,946	12,927	158,542	62,185	
New Jersey	73,123	8,094	442	2,038	12,527	50,022	9,457	
Pennsylvania	172,464	14,259	247	4,358	7,156	146,444	56,079	
Middle Atlantic	449,890	51,376	1,554	9,342	32,610	355,008	127,721	
Ohio	289,366	22,985	188	4,551	38,309	223,333	88,875	
Indiana	250,623	26,663	269	4,731	88,616	130,344	51,967	
Illinois	316,402	62,575	520	3,797	116,114	133,396	42,439	
Michigan	191,380	30,915	642	4,544	11,174	144,105	42,792	
Wisconsin	326,600	39,764	1,756	5,184	19,465	260,431	60,838	
East North Central	1,374,371	182,902	3,375	22,807	273,678	891,609	285,911	
Minnesota	316,441	58,455	1,452	7,446	82,824	166,264	52,748	
Iowa	521,044	94,334	642	6,163	230,790	189,315	60,486	
Missouri	220,254	26,681	777	12,282	85,310	95,204	41,465	
North Dakota	73,969	13,208	1,554	3,928	10,591	44,688	3,920	
South Dakota	106,029	38,297	623	3,478	38,196	25,435	4,406	
Nebraska	186,783	51,984	846	5,144	68,826	59,983	10,276	
Kansas	183,684	36,644	479	6,497	67,376	72,688	19,403	
West North Central	1,608,204	319,403	6,373	44,935	583,913	653,577	192,704	
Delaware	11,304	865	17	221	266	9,935	8,448	
Maryland <sup>2/</sup>	70,704	5,359	116	1,828	4,689	58,712	20,511	
Virginia	99,111	9,566	166	4,446	13,090	71,843	30,043	
West Virginia	31,179	4,067	95	2,974	684	23,359	10,209	
North Carolina	139,760	17,933	525	10,337	13,712	97,253	28,220	
South Carolina	56,021	12,655	511	7,992	1,720	33,143	6,988	
Georgia	133,154	19,923	620	14,704	17,000	80,907	24,582	
Florida	113,465	10,859	542	3,705	33,257	65,102	9,767	
South Atlantic	654,698	81,227	2,592	46,207	84,418	440,254	138,768	
Kentucky	135,809	12,763	176	4,151	33,440	85,279	51,444	
Tennessee	112,842	12,603	220	7,493	19,178	73,348	33,925	
Alabama	101,761	23,675	337	13,825	6,927	56,997	16,039	
Mississippi	135,977	23,096	351	19,879	34,943	57,708	17,607	
East South Central	486,389	72,137	1,084	45,348	94,488	273,332	119,015	
Arkansas	116,601	12,701	357	11,735	44,085	47,723	13,330	
Louisiana	70,704	13,055	276	8,420	14,432	34,521	14,252	
Oklahoma	157,111	23,428	434	12,429	49,013	71,807	11,245	
Texas	525,927	112,244	2,079	20,179	213,935	171,490	32,076	
West South Central	870,343	161,428	3,186	52,763	321,465	331,541	70,903	
Montana	86,768	15,894	539	3,154	18,834	48,347	2,337	
Idaho	107,902	22,187	450	5,670	27,924	51,671	3,675	
Wyoming	53,870	8,833	170	2,435	21,226	21,206	1,654	
Colorado	151,540	17,624	229	3,103	43,995	86,589	5,588	
New Mexico	68,959	6,567	159	2,349	31,698	26,186	2,042	
Arizona	49,703	4,914	163	1,122	12,615	30,889	2,291	
Utah	52,527	7,399	271	3,996	5,686	35,175	7,925	
Nevada	17,727	1,571	33	505	5,231	10,387	958	
Mountain	588,996	84,599	2,014	22,334	167,209	312,450	26,470	
Washington	149,750	18,276	403	3,944	21,503	105,624	15,227	
Oregon	155,371	17,470	417	3,324	26,375	107,785	11,584	
California	633,601	59,444	1,956	3,534	92,048	476,649	90,320	
Pacific	938,722	95,160	2,776	10,802	139,926	690,058	117,131	
United States	7,140,485	1,071,358	23,899	257,936	1,701,611	4,085,681	1,125,058	

<sup>1/</sup> Includes regular mortgages, purchase-money mortgages, and sales contracts. State distribution of loans in process of foreclosure estimated.

<sup>2/</sup> Includes tenant-purchase, farm-enlargement, farm-development, and project-liquidation loans, and loans for these purposes from State Corporation trust funds.

<sup>3/</sup> Includes loans held by all operating banks, individuals, and miscellaneous lenders.

<sup>4/</sup> Includes national and State commercial, mutual and stock savings, and private banks. Mortgage loans held by banks are classified according to location of bank and, therefore, are not strictly comparable by States with mortgage loans for other lenders, which are classified according to location of security or borrower.

<sup>5/</sup> Includes District of Columbia.

Table 18.- Farm-mortgage debt: Total outstanding and amounts held by principal lender groups, South Dakota, West North Central region, and United States, January 1, 1940-45

SOUTH DAKOTA

Year	Total debt	Amount held by principal lender groups							
		Federal land banks 1/	Farm Mortgage Corporation 1/	Joint-stock land banks	Farmers Administration 2/	Home insurance companies 1/	Life insurance companies 1/	Others 3/	Insured commercial banks 4/
		1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars
1940---	127,706	52,801	19,617	931	376	21,010	32,971	1,939	
1941---	5/ 122,812	50,761	18,519	924	773	20,714	5/ 31,121	2,047	
1942---	5/ 123,262	52,610	18,004	1,121	1,346	22,184	5/ 27,997	2,014	
1943---	5/ 120,792	51,583	16,150	933	2,019	24,737	5/ 25,370	1,930	
1944---	5/ 114,042	45,511	13,271	1,248	2,237	30,661	5/ 21,114	1,917	
1945---	5/ 106,761	39,471	11,079	946	2,843	34,255	5/ 18,167	2,187	

WEST NORTH CENTRAL

1940--	2,173,966	699,755	239,773	18,669	5,396	480,944	729,429	103,906	
1941--5/	2,122,806	682,556	226,634	13,939	11,498	494,413	5/ 693,766	108,017	
1942--5/	2,094,319	669,114	211,018	11,852	20,147	524,722	5/ 657,466	108,870	
1943--5/	1,973,906	623,801	179,968	9,747	27,688	537,330	5/ 595,372	95,788	
1944--5/	1,783,538	529,984	140,035	5,129	30,318	534,758	5/ 543,314	92,967	
1945--5/	1,602,040	433,434	109,942	3,556	34,939	516,753	5/ 503,416	96,033	

UNITED STATES

1940--	6,586,399	12,009,820	713,290	91,726	31,927	984,290	2,755,346	534,170	
1941--5/	6,493,527	11,957,184	685,149	73,455	65,294	1,016,479	5/ 2,695,966	543,408	
1942--5/	6,376,080	11,880,784	634,885	55,919	114,533	1,063,166	5/ 2,626,793	535,212	
1943--5/	5,956,458	11,718,240	543,895	37,015	115,463	1,042,939	5/ 2,456,906	476,676	
1944--5/	5,395,671	11,452,886	429,751	10,097	1171,763	986,661	5/ 2,344,513	448,433	
1945--5/	4,940,915	11,209,676	347,307	6/ 5,455	1193,377	5/ 938,275	5/ 2,246,825	449,582	

1/ Includes regular mortgages, purchase-money mortgages, and sales contracts. State distribution of loans in process of foreclosure estimated.

2/ Includes tenant-purchase, farm-enlargement, farm-development, and project-liquidation loans, and loans for these purposes from State Corporation trust funds.

3/ Includes loans held by all operating banks, individuals, and miscellaneous lenders.

4/ Mortgage loans held by banks are classified according to location of bank and, therefore, are not strictly comparable by States with mortgage loans for other lenders, which are classified according to location of security or borrower.

5/ Revised.

6/ United States total for joint-stock land banks includes \$6,621 of loans called for foreclosure and not distributed by States. Others has \$6,621 included in State distribution but not in United States totals.

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Table 19.- Farm-mortgage loans held by all operating banks and insured commercial banks, by States, specified dates, 1952-53 1/

State and division	All operating banks 2/			Insured commercial banks 3/		
	1952		1953	1952		1953
	January 1 1,000 dollars	July 1 1,000 dollars	January 1 1,000 dollars	January 1 1,000 dollars	July 1 1,000 dollars	January 1 1,000 dollars
Maine	4,968	5,048	5,306	4,054	4,183	4,653
New Hampshire	2,908	2,631	2,724	1,732	1,606	1,648
Vermont	15,985	16,042	16,042	10,409	10,364	10,178
Massachusetts	8,718	8,504	11,924	2,582	2,575	2,912
Rhode Island	2,194	2,354	2,456	1,896	2,019	2,122
Connecticut	7,349	7,489	7,983	3,761	3,882	4,073
New England	42,122	42,068	46,435	24,436	24,589	25,586
New York	40,424	41,270	62,185	32,657	33,421	34,084
New Jersey	8,351	9,154	9,457	8,296	9,102	9,256
Pennsylvania	52,172	54,643	56,079	51,496	54,005	55,140
Middle Atlantic	100,947	105,067	127,721	92,849	96,528	98,480
Ohio	85,194	87,292	88,875	80,454	82,484	83,951
Indiana	50,569	51,847	51,967	47,555	48,941	48,921
Illinois	39,717	41,076	42,439	39,560	40,869	42,282
Michigan	40,195	41,811	41,792	39,348	40,838	40,913
Wisconsin	57,165	59,359	60,838	56,332	58,488	59,245
East North Central	272,840	281,405	285,911	263,249	273,620	276,012
Minnesota	51,365	52,039	52,748	36,357	36,468	36,840
Iowa	61,479	61,916	60,486	56,895	57,157	55,938
Missouri	39,760	42,209	41,465	39,162	41,614	41,024
North Dakota	3,434	4,102	3,920	3,147	3,711	3,472
South Dakota	4,368	4,440	4,406	4,368	4,440	4,406
Nebraska	10,432	10,656	10,276	9,414	9,607	9,322
Kansas	19,970	20,827	19,403	16,994	17,895	16,663
West North Central	190,808	196,189	192,704	166,337	170,892	167,665
Delaware	7,683	8,458	8,448	7,316	8,022	8,012
Maryland	19,358	19,806	20,239	18,393	18,848	19,107
District of Columbia	192	267	272	192	267	272
Virginia	28,906	30,610	30,043	28,906	30,610	30,043
West Virginia	10,738	10,424	10,209	10,264	10,092	9,916
North Carolina	23,027	29,236	28,220	22,704	28,869	27,860
South Carolina	6,516	7,245	6,988	6,342	7,077	6,869
Georgia	22,714	26,771	24,582	21,919	25,991	23,989
Florida	9,079	9,158	9,767	8,992	9,059	9,700
South Atlantic	128,215	141,977	138,768	125,030	138,835	135,768
Kentucky	48,458	51,069	51,444	47,326	49,957	49,799
Tennessee	32,181	36,437	33,925	31,837	35,767	33,592
Alabama	15,379	17,119	16,039	15,379	17,119	16,039
Mississippi	15,786	19,730	17,607	15,666	19,586	17,486
East South Central	111,804	124,055	119,015	110,208	122,429	116,916
Arkansas	11,954	13,635	13,330	11,844	13,551	13,196
Louisiana	12,182	14,599	14,252	12,176	14,558	14,247
Oklahoma	10,856	11,701	11,245	10,461	11,246	10,743
Texas	29,355	31,512	32,076	28,875	31,030	31,431
West South Central	64,347	71,447	70,903	63,356	70,385	69,637
Montana	2,413	2,618	2,337	2,413	2,618	2,337
Idaho	3,590	3,805	3,675	3,524	3,727	3,509
Wyoming	1,602	1,718	1,654	1,602	1,718	1,654
Colorado	5,244	5,418	5,588	5,243	5,417	5,588
New Mexico	1,955	2,258	2,042	1,955	2,258	2,042
Arizona	2,127	2,413	2,291	2,117	2,399	2,282
Utah	6,996	7,901	7,925	6,996	7,901	7,925
Nevada	953	841	958	953	841	958
Mountain	24,880	26,972	26,470	24,803	26,879	26,295
Washington	14,876	15,291	15,227	14,519	14,911	14,810
Oregon	10,622	11,510	11,584	10,622	11,510	11,584
California	85,462	89,576	90,320	85,427	89,540	90,290
Pacific	110,960	116,377	117,131	110,568	115,961	116,684
United States	1,046,923	1,105,557	1,125,058	980,436	1,038,158	1,033,043
Possessions 4/	4,483	4,923	4,830	2,275	2,819	3,457

1/ Loans are classified according to location of bank and, therefore, are not strictly comparable by States with loans for other lenders, which are classified according to location of farms mortgaged.

2/ Includes national and State commercial, mutual and stock savings, and private banks.

3/ Data for 1935 and subsequent intervening years available in earlier issues of the Agricultural Finance Review.

4/ Alaska, Guam, Hawaii, Puerto Rico, and Virgin Islands.

Table 20.- Federal land banks and Federal Farm Mortgage Corporation: Number of loans delinquent as percentage of number outstanding, by States, January 1, selected years 1930-53 1/

State and division	Federal land banks										Federal Farm Mortgage Corporation 2/										
	1930	1934	1940	1945	1949	1950	1951	1952	1953	1934	1940	1945	1949	1950	1951	1952	1953	1934	1940	1945	1949
	Per- cent	Per- cent	Per- cent	Per- cent	Per- cent	Per- cent	Per- cent	Per- cent	Per- cent	Per- cent	Per- cent	Per- cent	Per- cent	Per- cent	Per- cent	Per- cent	Per- cent	Per- cent	Per- cent	Per- cent	
Maine	4.6	147.6	143.5	10.9	4.7	7.3	13.2	0	0	0	154.9	113.9	9.3	111.8	122.4	0	0	0	0	0	0
New Hampshire	6.6	14.8	10.9	4.7	6.3	5.5	6.3	0	0	0	121.2	9.6	11.1	14.6	9.6	0	0	0	0	0	0
Vermont	7.5	132.6	118.9	7.1	8.0	11.0	11.9	0	0	0	127.9	1.2	14.1	119.5	122.3	0	0	0	0	0	0
Massachusetts	1.6	14.4	111.6	4.6	3.6	4.9	4.6	0	0	0	1.0	122.4	1.8	3	7.1	19.5	8.2	0	0	0	0
Rhode Island	0	10.8	14.0	5.4	3.9	3.7	2.0	0	0	0	3.6	124.3	3	10.6	10.3	5.9	1.8	0	0	0	0
Connecticut	1.5	119.2	111.6	4.0	5.4	4.6	5.0	0	0	0	7	139.7	1	6.6	8.2	18.7	7.3	0	0	0	0
New England	3.6	129.1	121.2	6.1	5.3	6.6	7.8	0	0	0	5	131.3	1	9.3	9.5	111.9	13.4	0	0	0	0
New York	4.6	127.2	117.8	5.5	4.9	5.5	5.8	0	0	0	8	125.0	1	7.7	8.3	19.7	9.0	0	0	0	0
New Jersey	3.6	126.9	115.2	4.6	5.6	6.1	4.8	0	0	0	8	125.0	1	6.5	9.5	10.8	8.7	0	0	0	0
Pennsylvania	6.1	132.0	10.7	9.6	3.6	4.7	4.8	3.5	3.7	0	0	128.8	1	7.4	5.4	9.0	10.3	8.1	1.8	1.2	1.2
Middle Atlantic	5.1	129.0	115.0	6.6	4.6	5.3	5.4	1.0	1.1	0	3	121.0	1	7.4	7.9	9.8	9.2	1.4	1.3	1.3	1.3
Ohio	.9	129.6	8.6	3.3	2.5	2.5	3.2	2.7	2.3	0	4.5	113.5	1	4.4	6.2	7.1	9.1	8.8	8.9	8.9	8.9
Indiana	1.5	135.5	7.3	1.8	2.1	2.2	2.4	2.2	2.0	0	2.2	19.1	1	2.2	4.1	5.3	4.8	4.5	4.8	4.8	4.8
Illinois	2.9	146.1	7.5	2.3	2.3	2.7	2.6	2.9	2.2	0	1	111.4	1	3.2	6.0	6.6	7.0	7.7	7.6	7.6	7.6
Michigan	7.4	150.6	13.6	5.3	4.7	5.7	6.0	5.3	4.8	0	0	129.3	1	6.6	8.9	113.3	110.2	9.9	9.4	9.4	9.4
Wisconsin	7.8	151.5	127.5	5.9	5.0	6.7	7.1	6.2	5.9	0	1	140.2	1	10.4	10.1	116.5	133.7	111.5	111.6	111.6	111.6
East North Central	3.9	142.1	112.9	3.5	3.6	4.1	4.4	4.0	3.6	0	0	120.6	1	5.9	7.9	111.8	110.2	9.5	9.5	9.5	9.5
Minnesota	6.5	142.8	20.7	6.2	3.2	4.9	5.0	4.7	4.5	0	2	131.1	1	9.8	6.0	110.0	8.7	8.2	8.2	8.5	8.5
Iowa	1.2	136.0	113.8	3.8	1.3	2.1	1.5	1.9	1.3	0	0	117.4	1	6.1	3.8	5.8	8.2	5.4	5.4	5.4	5.4
Missouri	12.6	145.9	12.5	4.1	2.3	2.5	2.4	2.4	2.5	0	0	114.8	1	3.4	3.6	3.8	3.9	3.5	4.3	4.3	4.3
North Dakota	9.3	167.4	172.8	11.4	4.2	6.3	5.6	5.0	6.4	0	0	186.3	1	18.7	4.9	10.4	6.6	6.7	9.9	9.9	9.9
South Dakota	3.9	165.9	140.1	8.1	1.5	2.4	2.5	2.7	3.6	0	0	150.8	1	12.5	4.3	6.4	6.5	5.7	8.8	8.8	8.8
Nebraska	2.4	136.8	143.5	114.2	1.8	2.6	1.9	2.2	1.5	0	0	153.3	1	20.2	4.5	5.3	4.1	5.7	3.8	3.8	3.8
Kansas	3.8	139.8	137.4	5.5	2.5	3.8	2.2	4.6	4.2	0	0	150.7	1	7.8	7.1	10.2	8.2	10.4	10.7	10.7	10.7
West North Central	4.2	146.0	135.5	7.4	2.2	3.3	2.8	3.2	3.0	0	0	142.5	1	10.7	5.0	7.9	6.5	7.0	7.2	7.2	7.2
Delaware	3.6	136.4	8.6	2.8	3.2	1.1	0	0	0	0	0	114.3	1	3.6	6.8	0	0	2.4	0	0	0
Maryland	4.2	130.1	12.7	5.3	3.8	4.0	3.1	2.8	3.3	0	0	119.1	1	5.8	7.4	7.4	9.3	7.9	8.8	8.8	8.8
Virginia	5.1	144.4	111.8	8.2	6.2	5.6	4.4	3.7	3.9	0	0	117.7	1	7.3	8.5	8.5	8.0	6.6	5.3	5.3	5.3
West Virginia	4.1	142.3	9.4	5.0	4.7	5.4	5.4	4.5	4.5	0	0	113.4	1	6.1	7.0	8.4	8.5	7.0	6.8	6.8	6.8
North Carolina	8.3	156.6	125.6	11.8	11.7	12.4	11.2	8.9	10.6	0	2	129.6	1	10.9	118.2	119.6	118.9	116.5	118.4	118.4	
South Carolina	20.6	157.1	135.5	114.8	12.7	11.9	11.7	12.7	11.7	0	5.2	136.9	1	15.6	123.3	130.6	128.3	121.3	121.9	121.9	
Georgia	10.2	161.5	135.7	12.0	13.0	13.5	13.8	11.8	11.3	0	1	132.9	1	10.8	18.2	22.6	21.1	17.4	19.1	19.1	19.1
Florida	6.4	152.9	129.1	5.7	6.5	5.9	6.0	5.4	5.6	0	0	114.7	1	5.4	111.4	111.0	111.4	9.3	9.2	9.2	
South Atlantic	8.9	152.3	124.7	10.2	10.6	12.2	11.1	8.9	10.3	0	1	127.9	1	10.5	117.0	120.0	119.0	115.4	116.4	116.4	
Kentucky	2.0	143.9	113.5	4.5	4.0	4.2	4.3	3.5	4.2	0	0	117.7	1	5.2	5.5	8.1	7.0	6.4	8.1	8.1	8.1
Tennessee	1.6	140.3	9.9	4.6	5.0	5.7	6.1	5.6	6.7	0	5.1	133.5	1	4.7	6.5	7.4	10.3	9.5	9.5	9.5	9.5
Alabama	12.7	160.8	132.0	10.0	7.9	13.1	13.9	10.0	10.2	0	0	144.8	1	10.2	11.9	120.6	121.3	14.8	123.5	123.5	123.5
Mississippi	11.9	173.8	133.7	11.6	8.3	128.0	114.8	11.7	10.2	0	0	148.5	1	11.1	114.0	129.9	123.3	128.6	114.7	114.7	114.7
East South Central	9.1	158.9	123.9	8.3	7.0	12.4	11.6	9.1	8.9	0	3	131.4	1	6.2	10.7	119.5	117.9	13.9	12.6	12.6	12.6
Arkansas	3.3	167.2	8.4	4.5	3.4	5.1	5.1	5.2	5.2	0	0	19.9	1	4.2	5.0	8.3	8.1	8.6	1.6	1.6	1.6
Louisiana	11.5	169.0	125.7	12.7	11.7	12.3	11.9	11.3	9.9	0	0	134.1	1	12.8	115.5	119.6	118.2	125.8	113.2	113.2	113.2
Oklahoma	6.9	139.5	118.1	6.4	2.9	3.5	4.1	3.4	4.5	0	0	127.9	1	8.2	6.1	6.2	8.3	6.7	7.6	7.6	7.6
Texas	.7	142.2	128.7	2.5	2.1	1.1	1	2.1	1	0	0	127.5	1	4.6	3.8	3.1	3.7	4.3	5.4	5.4	5.4
West South Central	3.2	149.0	128.3	4.2	2.1	2.5	2.5	2.4	2.3	0	0	120.2	1	5.9	5.6	6.0	6.6	6.4	6.4	6.6	6.6
Montana	9.3	161.5	134.6	9.6	6.6	10.5	9.6	8.6	8.5	0	0	137.0	1	8.7	114.0	116.6	116.2	13.4	12.8	12.8	
Idaho	6.7	155.5	120.5	5.9	6.7	10.2	8.9	5.7	6.0	0	0	127.5	1	7.9	112.0	114.8	114.5	9.6	110.2	110.2	
Wyoming	3.0	143.4	123.5	10.1	4.5	6.4	5.3	4.8	6.2	0	1	131.7	1	13.5	6.8	12.8	8.5	8.5	8.2	8.2	
Colorado	5.6	155.0	128.1	11.2	6.2	6.9	6.9	6.8	8.6	0	0	135.0	1	12.3	10.0	110.9	12.6	10.3	13.3	13.3	
New Mexico	5.6	136.1	112.9	7.3	5.6	4.7	5.9	6.9	7.6	0	0	120.1	1	8.0	7.3	8.1	10.8	15.1	14.1	14.1	
Arizona	1.9	161.5	122.0	8.0	6.2	8.9	6.9	8.0	4.5	0	0	123.1	1	7.6	11.5	13.4	9.5	9.3	9.6	9.6	
Utah	4.1	170.0	129.5	7.1	7.0	6.8	3.9	3.3	5.0	0	1	139.2	1	9.9	11.1	11.7	9.5	6.2	11.1	11.1	
Nevada	2.0	156.1	124.2	9.4	2.8	2.4	1.9	3.7	5.5	0	0	123.7	1	8.8	6.1	6.9	8.9	2.8	3.6	3.6	
Mountain	5.9	155.5	125.1	8.6	6.3	8.0	7.2	6.3	6.9	0	0	132.3	1	10.0	11.1	113.0	12.7	10.4	11.5	11.5	
Washington	6.8	146.4	115.5	5.8	7.7	11.5	9.0	6.3	6.6	0	0	121.7	1	6.2	113.9	115.9	116.2	12.7	12.5	12.5	
Oregon	6.4	149.6	117.7	4.4	5.1	8.1	8.2	6.2	6.8	0	0	122.2	1	5.7	9.8	10.7	10.9	9.1	9.4	9.4	9.4
California	3.4	140.0	121.4	3.2	4.1	5.2	3.4	2.9	2.4	0	0	127.3	1	4.5	7.7	10.4	7.2	6.8	6.0	6.0	
Pacific	5.1	144.9	125.8	4.2	5.2	7.4	5.8	4.5	4.4	0	0	125.4	1	5.0	9.2	11.4	9.4	8.3	7.8	7.8	
United States	5.5	148.5	122.5	6.3	4.4	5.9	5.6	4.5	4.6	0	1	129.7	1	8.3	9.0	11.9	10.9	8.7	8.9	8.9	

✓ Includes all loans with unpaid matured installments even though such installments may have been extended or deferred.

22/ includes all loans with unpaid  
22/ loans held by the Federal Farm Mortgage Corporation were made on its behalf by the Land Bank Commissioner.

Table 21.- Farm-mortgage loans made or recorded by principal lenders, United States, 1930-52 1/

Year	Loans made 2/				Mortgages recorded 3/			
	Total all lenders	Federal land banks	Federal Farm Mortgage Corporation 4/	Joint-stock land banks	Farmers Home Administration	Insurance companies	Commercial and savings and banks	Individuals and miscellaneous
	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars
1930	1,364,625	47,146	-	5,236	-	173,665	355,232	703,346
1931	1,199,938	43,814	-	5,407	-	127,509	327,594	697,614
1932	903,341	27,516	-	2,181	-	74,760	263,336	535,548
1933	822,976	151,585	70,812	139	-	46,002	167,109	306,729
1934	1,820,374	730,134	553,048	-	-	53,422	130,583	353,187
1935	1,061,693	247,610	195,869	-	-	78,033	176,496	363,685
1936	802,394	108,602	76,887	-	-	114,905	186,109	315,891
1937	757,728	62,831	39,707	-	-	128,164	212,801	314,225
1938	783,189	51,237	29,152	-	10,217	137,353	209,925	285,305
1939	789,008	51,461	27,230	-	26,255	137,945	217,821	268,326
1940	772,462	63,926	36,391	-	39,060	145,483	219,835	267,767
1941	833,996	64,726	37,306	-	59,593	160,395	221,310	290,662
1942	762,813	53,599	28,242	-	34,909	154,497	191,023	300,543
1943	915,803	61,232	30,077	8/ 9/	31,918	167,036	233,074	392,464
1944	970,974	69,418	34,469	8/ 9/	36,023	160,680	255,343	415,033
1945	1,058,430	91,869	28,692	-	6/ 6/	16,576	145,121	312,780
1946	1,486,208	126,572	14,611	-	8/ 8/	47,306	199,752	321,872
1947	1,440,140	137,282	10,345	-	8/ 8/	26,125	230,751	487,092
1948	1,427,045	148,574	17	-	8/ 8/	18,816	258,928	436,395
1949	1,408,540	180,624	19	-	10/ 10/	15,143	276,766	396,466
1950	1,655,895	203,129	25	-	9/ 10/	42,849	347,680	471,599
1951	1,770,248	211,376	57	-	9/ 9/	45,363	381,297	458,422
1952	1,777,619	251,592	41	-	46,136	345,404	483,677	648,759

1/ Excludes Territories and possessions.

2/ Amounts are those reported by Farm Credit Administration and Farmers Home Administration. Data are for loans on regular mortgages only, excluding purchase-money mortgages and sales contracts.

3/ Loans were made on Corporation's behalf by Land Bank Commissioner. Authority to make new loans expired July 1, 1947.

4/ Also includes joint-stock land banks in receivership. Active banks were placed in liquidation May 12, 1933. Loans made thereafter incidental to liquidation are included with those recorded by "miscellaneous" lenders.

5/ Amounts for 1938-40 include tenant-purchase loans; thereafter they include farm-development loans beginning 1941, farm-enlargement loans beginning 1943, project-liquidation loans beginning 1944, and farm-housing loans beginning 1950. Figures also include loans for these purposes from State Corporation trust funds. Amounts represent funds advanced for project-liquidation loans and sums obligated for all other types of loans.

6/ Amounts for 1930-33 are estimates of Bureau of Agricultural Economics, those for 1936-52 of Farm Credit Administration, and those for 1934-35 of both organizations jointly. Data include regular mortgages, purchase-money mortgages, and sales contracts.

7/ Excludes mortgages recorded in New England States, which are too few to classify separately and are included with "miscellaneous" lenders.

8/ Some loans made in 1943, for which separate data are not available, are included in 1944.

9/ Revised.

10/ Some housing loans made in 1949, for which separate data are not available, are included in 1950.

Table 22.- Loans to farmers' cooperative organizations: Amounts held by selected lending agencies, United States, 1930-52 1/

Beginning of year or month	Agencies supervised by Farm Credit Administration			Rural Electrification Administration 2/	Farmers Home Administration 3/	Commodity Credit Corporation	
	Federal intermediate credit banks	Banks for cooperatives	Agricultural Marketing Act revolving fund			1,000 dollars	1,000 dollars
	1,000 dollars	1,000 dollars	1,000 dollars			1,000 dollars	1,000 dollars
1930	26,073	-	-	14,510	-	-	-
1931	64,377	-	-	136,698	-	-	-
1932	45,177	-	-	156,280	-	-	-
1933	9,866	-	-	158,885	-	-	-
1934	15,211	18,697	-	157,752	-	-	-
1935	33,969	27,851	-	54,863	-	-	-
1936	2,731	50,013	-	44,433	10	-	-
1937	1,641	69,647	-	53,754	2,456	-	7,532
1938	1,813	87,633	-	30,982	30,015	3,568	9,976
1939	980	87,496	-	23,723	79,350	4,023	49,499
1940	1,835	76,252	-	20,547	169,122	6,721	26,845
1941	1,490	78,741	-	16,461	232,086	9,978	27,931
1942	2,152	5/ 150,036	-	16,914	304,407	20,114	14,369
1943	2,000	5/ 222,744	-	12,551	326,235	26,490	10,325
1944	2,000	5/ 254,838	-	7,351	334,318	26,912	3,655
1945	700	5/ 214,278	-	3,067	345,688	29,150	1,552
1946	2,042	5/ 157,680	-	2,693	391,337	17,233	737
1947	4,151	5/ 212,564	-	2,232	505,604	12,216	645
1948	4,000	5/ 274,943	-	2,603	709,428	10,229	177,327
1949	4,709	304,684	-	1,315	963,814	8,847	354,548
1950	2,400	301,887	-	1,365	1,252,648	8,574	284,535
1951	3,233	344,978	-	1,309	1,483,953	8,336	126,893
1952:	4,000	423,952	-	1,451	1,669,592	8,161	203,333
January	3,500	372,637	-	951	5/	8,183	5/
July	0	342,377	-	755	1,745,719	8,154	203,804
October	1,896	366,431	-	655	5/	8,113	5/
1953:	2,000	418,504	-	905	1,820,005	8,058	316,368
January	2,000	361,978	-	650	5/	8,285	5/

1/ Includes Territories and possessions. 2/ Includes electrification loans only; excludes telephone loans. 3/ Also includes loans to defense re-location corporations and water-facility associations and similar loans from State Corporation trust funds. 4/ Data unavailable. 5/ Also includes loans and advances under Commodity Credit Corporation programs, except advances on wool in which farmers had no beneficial interest.

Table 23.- Non-real-estate loans to farmers: Amounts held by principal lending institutions, United States, specified dates, 1915-53 1/

Date	All operating banks		Agencies supervised by Farm Credit Administration				Farmers Home Administration				Commodity Credit Corporation		Total including loans held and guaranteed by Commodity Credit Corporation 2/
	Excluding loans guaranteed by Commodity Credit Corporation 3/	Including loans guaranteed by Commodity Credit Corporation 3/	Production credit associations 3/	Including loans guaranteed by Commodity Credit Corporation 3/	Federal intermediate credit banks 4/	Including loans guaranteed by Commodity Credit Corporation 3/	Production and subsistence loans 2/	Disaster loans 5/	Emergency crop and feed loans 1/	Total excluding loans guaranteed by Commodity Credit Corporation	Loans held	Loans guaranteed by Commodity Credit Corporation 2/	
	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	
1915:													
January 1-1	1,605,958												1,605,958
1920:	3,453,794												19,3,455,853
1921:	3,869,891												10/ 3,104,19/3,873,788
1925:	2,674,237						18,760						10/ 2,513,19/2,713,162
1930:	2,490,742						47,283						10/ 7,976,2,546,001
1935:	627,878	840,887	60,459	60,459	55,083	55,083	11/ 5,600	87,067	111,238	947,345	37,162	213,009	1,197,516
July 1-1	670,877	805,292	106,402	106,402	51,705	51,705	11/ 4,129	72,759	198,280	1,153,232	151,735	134,451	1,439,382
1936:	735,257	743,731	93,400	93,400	46,518	46,518	11/ 62,900	43,394	172,470	1,153,939	271,219	8,474	1,433,632
July 1-1	690,335	692,238	139,062	139,062	53,999	53,999	11/ 128,691	36,020	176,415	1,224,482	236,268	1,903	1,462,653
1937:	620,866	620,920	104,481	104,481	40,508	40,508	11/ 131,600	25,282	164,762	1,087,499	204,511	541	1,292,064
July 1-1	757,883	757,926	159,363	159,363	47,306	47,306	11/ 171,394	22,908	189,186	1,348,040	116,827	431	1,464,910
1938:	682,545	821,935	136,918	136,918	39,974	39,974	118,017	15,588	171,983	1,165,025	173,138	139,390	1,477,549
July 1-1	827,715	971,805	183,296	183,296	42,703	42,703	164,656	14,788	184,656	1,417,814	268,913	144,090	1,790,817
1939:	788,716	1,109,489	146,825	146,825	32,612	32,612	169,148	11,080	170,921	1,319,333	308,950	320,773	1,949,056
July 1-1	841,343	1,234,265	186,945	186,945	39,794	39,794	242,714	10,234	179,812	1,500,862	330,097	392,922	2,223,861
1940:	900,079	1,134,573	153,425	153,425	32,316	32,316	242,452	8,005	167,795	1,504,072	206,193	237,065	1,949,330
July 1-1	1,000,329	1,228,153	199,219	199,219	40,033	40,033	290,690	7,768	176,798	1,718,837	150,183	227,856	2,096,876
1941:	983,774	1,326,120	170,686	170,686	32,371	33,116	286,930	5,054	167,862	1,647,477	252,287	377,175	2,276,939
July 1-1	1,093,786	1,204,146	219,903	221,788	42,041	42,106	338,421	6,658	178,818	1,879,627	214,854	115,036	2,209,517
1942:	1,073,198	1,497,205	185,611	201,589	37,382	37,939	317,492	5,531	163,792	1,782,989	133,018	477,136	2,393,143
July 1-1	1,054,897	1,203,573	245,846	250,460	45,263	45,615	403,597	4,249	176,062	1,929,914	159,585	165,545	2,255,044
1943:	924,236	1,490,906	182,658	205,873	37,854	38,182	367,945	3,991	155,456	1,672,140	104,366	668,315	2,444,821
July 1-1	982,701	1,330,281	254,841	266,334	39,708	40,518	383,928	53,754	164,948	1,879,880	97,968	411,994	2,349,842
1944:	935,764	1,328,480	196,637	210,232	33,882	34,137	342,798	32,751	146,181	1,688,013	93,104	496,079	2,277,196
July 1-1	1,002,167	1,288,774	266,396	274,147	34,816	35,316	343,611	22,368	156,187	1,825,539	76,537	356,688	2,258,764
1945:	948,829	1,377,405	188,306	203,794	29,792	29,966	303,050	13,618	138,068	1,621,663	146,670	536,022	2,304,355
July 1-1	1,068,479	1,266,387	262,781	266,693	29,566	311,153	311,153	10,876	145,908	1,828,765	46,016	257,503	2,132,282
1946:	1,033,800	1,177,042	194,788	201,135	26,487	26,487	279,175	7,388	128,901	1,670,539	98,904	178,089	1,947,532
July 1-1	1,300,807	1,302,732	300,385	300,649	33,545	33,545	345,395	5,335	135,259	2,090,696	32,996	6,766	2,130,458
1947:	1,289,105	1,333,048	230,025	238,321	31,701	31,701	282,381	3,695	116,733	1,953,640	7,246	57,628	2,018,514
July 1-1	1,567,213	357,283	357,694	383,330	310,804	310,804	3,055	110,814	2,387,499	10,701	12/ 23,066	12/ 2,421,266	
1948:	1,592,762	1,660,930	289,077	292,564	37,946	37,916	264,879	2,634	105,913	2,293,181	2,493	12/ 81,046	12/ 2,376,720
July 1-1	2,024,248	2,034,173	459,343	459,478	56,493	56,493	267,046	2,300	98,487	2,895,917	2,494	12/ 22,527	12/ 2,920,930
1949:	1,945,596	2,861,174	366,822	367,699	55,750	55,750	252,521	3,073	90,048	2,713,803	235,215	916,453	3,865,471
July 1-1	2,266,526	2,817,594	522,810	522,896	61,019	61,019	274,271	4,690	81,203	3,212,823	332,950	12/ 549,1121	12/ 4,094,865
1950:	2,048,819	3,022,339	387,454	387,547	50,825	50,825	267,160	12,773	71,186	2,838,215	715,083	1,003,613	4,556,911
July 1-1	2,413,262	2,897,646	526,573	526,585	57,739	57,739	278,684	37,184	61,081	3,374,540	340,079	484,396	4,199,015
1951:	2,524,153	2,906,115	450,673	450,710	62,073	62,073	259,585	22,544	53,283	3,372,311	423,558	381,991	4,177,868
July 1-1	3,069,140	3,123,715	676,923	676,923	87,567	87,567	274,367	32,525	44,908	4,185,430	160,634	54,575	4,400,639
1952:	3,120,196	3,409,878	561,371	561,445	77,841	77,841	253,189	20,110	38,191	4,070,898	268,616	289,756	4,649,270
July 1-1	3,575,886	3,653,374	792,159	791,165	96,852	96,852	288,758	43,188	32,526	4,828,369	102,244	77,494	5,008,107
1953:	3,195,058	3,920,621	599,295	599,364	82,931	82,931	291,375	26,739	27,919	4,225,317	447,341	725,632	5,398,290

<sup>1/</sup> Excludes Territories and possessions.<sup>2/</sup> Includes certificates of participation in pool of cotton growers' notes.<sup>3/</sup> Includes loans of associations in liquidation.<sup>4/</sup> Loans to and discounts for livestock loan companies and agricultural credit corporations.<sup>5/</sup> Also includes rural-rehabilitation, water-facility, construction, and wartime-adjustment loans and such loans made from State Corporation trust funds except for January 1, 1938 through January 1, 1942.<sup>6/</sup> Also includes flood-damge, fur, and flood and windstorm-restoration loans and loans made by the Regional Agricultural Credit Corporation before its dissolution on April 16, 1949.<sup>7/</sup> Includes seed, feed, crop-production, drought-relief, and orchard-rehabilitation loans. These are in liquidation.<sup>8/</sup> Includes some loans to farmers by cooperative marketing associations not shown separately. Otherwise represents total of guaranteed loans included in preceding columns.<sup>9/</sup> Includes loans of War Finance Corporation not shown separately.<sup>10/</sup> July 1 of previous year.<sup>11/</sup> Amounts obligated. Data for actual advances unavailable.<sup>12/</sup> Revised.

Table 24.- Non-real-estate loans to farmers: Amounts held by principal lending institutions, by States, January 1, 1953 1/

State and division	All operating banks	Production credit associations	Federal intermediate credit banks 2/	Farmers Home Administration				Total
				Production and subsistence loans 3/	Disaster loans 4/	Emergency crop and feed loans 5/		
				1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	
Maine-----	11,901	3,102	136	2,908	96	86	18,229	
New Hampshire-----	2,737	523	0	1,029	15	6	4,310	
Vermont-----	11,866	4,577	0	1,185	117	9	17,754	
Massachusetts-----	6,016	1,738	188	332	83	3	8,360	
Rhode Island-----	1,162	369	0	72	26	1	1,630	
Connecticut-----	7,762	2,591	0	324	21	8	10,706	
New England-----	41,444	12,900	326	5,850	358	113	60,989	
New York-----	73,370	21,579	0	6,967	261	62	102,239	
New Jersey-----	11,573	3,029	49	2,226	227	40	17,144	
Pennsylvania-----	59,006	12,501	0	5,993	28	66	78,394	
Middle Atlantic-----	144,749	37,109	49	15,186	516	168	197,777	
Ohio-----	72,687	27,509	2,962	5,997	27	50	109,232	
Indiana-----	77,194	24,264	845	4,536	38	56	106,933	
Illinois-----	205,770	32,263	1,957	6,349	66	59	246,464	
Michigan-----	65,267	8,766	4	7,942	335	141	82,455	
Wisconsin-----	76,894	15,480	3,299	7,503	550	347	104,073	
East North Central-----	147,812	108,282	9,067	32,327	1,016	653	649,157	
Minnesota-----	147,035	17,744	1,943	10,306	98	900	178,026	
Iowa-----	288,942	21,275	1,485	5,190	70	11	316,973	
Missouri-----	152,330	22,361	1,200	8,443	4,103	216	188,653	
North Dakota-----	37,119	5,744	1,117	6,613	83	7,468	58,144	
South Dakota-----	69,434	9,829	1,136	8,806	136	3,997	93,338	
Nebraska-----	182,995	14,777	505	6,243	63	461	205,044	
Kansas-----	178,325	13,434	819	6,448	568	1,110	200,704	
West North Central-----	1,056,180	105,164	8,205	52,049	5,121	14,163	1,240,882	
Delaware-----	3,674	1,372	0	265	1	20	5,332	
Maryland-----	11,930	7,526	0	2,487	23	186	22,152	
District of Columbia-----	131	0	0	0	0	0	131	
Virginia-----	34,835	9,182	54	3,007	440	392	47,910	
West Virginia-----	6,864	2,224	0	2,520	26	36	11,670	
North Carolina-----	24,685	8,140	0	6,939	339	171	40,274	
South Carolina-----	9,270	7,313	0	7,009	619	452	24,663	
Georgia-----	34,791	15,201	0	10,783	556	484	61,815	
Florida-----	23,400	15,002	781	5,173	805	363	45,524	
South Atlantic-----	149,580	65,960	835	38,183	2,809	2,104	259,471	
Kentucky-----	52,579	15,265	129	5,281	216	41	73,511	
Tennessee-----	48,502	11,218	983	4,092	524	153	65,468	
Alabama-----	35,378	7,325	971	7,997	552	173	52,396	
Mississippi-----	44,339	16,191	6,065	12,235	2,458	318	81,606	
East South Central-----	180,798	89,995	8,148	29,605	3,750	685	272,981	
Arkansas-----	47,648	8,742	1,229	12,264	2,149	849	72,881	
Louisiana-----	23,804	10,812	346	7,227	350	593	43,132	
Oklahoma-----	88,138	14,329	4,521	16,192	1,897	275	125,352	
Texas-----	273,897	60,249	18,034	25,454	6,172	2,057	385,863	
West South Central-----	433,487	94,132	24,130	61,137	10,568	3,774	627,228	
Montana-----	36,473	17,963	642	8,123	394	2,147	65,742	
Idaho-----	37,643	16,425	240	6,098	287	120	60,813	
Wyoming-----	27,725	6,919	2,794	5,460	318	327	43,533	
Colorado-----	131,531	15,887	3,277	8,353	1,026	700	160,774	
New Mexico-----	28,032	5,786	1,712	5,175	72	447	41,224	
Arizona-----	49,386	4,502	6,707	1,570	23	78	62,266	
Utah-----	29,274	7,442	4,011	3,551	318	78	44,574	
Nevada-----	8,482	2,335	1,005	652	190	10	12,674	
Mountain-----	348,536	77,259	20,388	38,982	2,628	3,907	491,700	
Washington-----	37,366	5,868	808	7,329	620	1,497	53,488	
Oregon-----	38,015	15,543	335	4,042	355	384	58,674	
California-----	267,091	27,083	10,642	6,685	998	471	312,970	
Pacific-----	342,472	48,494	11,785	18,056	1,973	2,352	429,132	
United States-----	3,195,058	599,295	82,931	291,375	28,739	27,919	4,225,317	
Possessions 6/-----	26,266	6,821	8,294	3,108	32	36	44,557	

1/ Excludes loans guaranteed by Commodity Credit Corporation. Loans of operating banks are classified according to location of bank. Loans of other lenders are classified according to location of security or borrower.

2/ Loans to and discounts for livestock loan companies and agricultural credit corporations.

3/ Also includes water-facility loans, rural-rehabilitation loans, construction loans, wartime-adjustment loans, and such loans from State Corporation trust funds.

4/ Also includes flood-damage loans, fur loans, flood and windstorm-restoration loans, and loans formerly made by the Regional Agricultural Credit Corporation.

5/ Includes seed, feed, crop-production, drought-relief and orchard-rehabilitation loans.

6/ Alaska, Hawaii, Puerto Rico, and Virgin Islands.

Table 25.- Non-real-estate loans to farmers: Amounts held by all operating banks and by insured commercial banks, by States, January 1, 1952 and 1953 1/

State and division	All operating banks				Insured commercial banks			
	Including loans guaranteed by Commodity Credit Corporation		Excluding loans guaranteed by Commodity Credit Corporation		Including loans guaranteed by Commodity Credit Corporation		Excluding loans guaranteed by Commodity Credit Corporation	
	Jan. 1, 1952	Jan. 1, 1953						
	1,000 dollars	1,000 dollars						
Maine-----	7,545	11,932	7,300	11,901	7,009	11,656	6,764	11,625
New Hampshire-----	2,629	2,737	2,629	2,737	2,389	2,393	2,389	2,393
Vermont-----	10,830	11,866	10,830	11,866	9,617	10,442	9,617	10,442
Massachusetts-----	6,023	6,070	6,023	6,016	6,023	6,070	6,023	6,016
Rhode Island-----	1,017	1,162	1,017	1,162	963	1,073	963	1,073
Connecticut-----	5,825	7,777	5,807	7,762	5,614	7,493	5,614	7,493
New England-----	33,869	43,544	33,606	41,444	31,615	39,127	31,370	39,062
New York-----	65,609	74,174	65,318	73,370	65,602	74,173	65,311	73,369
New Jersey-----	9,819	11,787	9,600	11,573	9,819	11,787	9,600	11,573
Pennsylvania-----	57,194	60,288	56,667	59,806	57,133	60,187	56,606	59,705
Middle Atlantic-----	132,622	146,249	131,585	144,749	132,554	146,147	131,517	144,647
Ohio-----	75,374	86,236	71,075	72,687	74,723	85,596	70,424	72,045
Indiana-----	78,646	86,647	74,967	77,194	77,990	86,174	74,314	76,721
Illinois-----	212,526	233,330	207,553	205,770	210,814	231,994	206,015	204,695
Michigan-----	63,033	68,704	60,703	65,267	61,631	67,288	59,301	63,851
Wisconsin-----	71,211	77,415	70,611	76,894	70,665	76,853	70,065	76,332
East North Central-----	500,790	552,332	484,909	497,812	495,823	547,903	480,119	493,644
Minnesota-----	162,230	175,107	147,052	147,035	161,365	178,152	146,229	146,259
Iowa-----	326,136	391,496	313,291	388,942	307,855	365,945	295,678	270,939
Missouri-----	159,614	166,860	154,478	152,330	156,762	163,672	151,683	149,704
North Dakota-----	84,553	99,557	83,476	87,119	82,660	97,775	82,699	86,091
South Dakota-----	88,779	91,271	69,930	69,434	88,779	91,271	69,930	69,434
Nebraska-----	211,156	253,337	199,022	182,995	202,666	241,484	191,334	175,818
Kansas-----	234,190	333,475	199,439	178,325	194,520	278,146	166,942	149,442
West North Central-----	1,266,658	1,485,103	1,116,688	1,056,180	1,194,627	1,386,445	1,054,495	997,687
Delaware-----	3,664	4,146	3,420	3,674	3,664	4,146	3,420	3,674
Maryland-----	11,567	12,752	11,187	11,930	11,567	12,752	11,187	11,930
District of Columbia-----	108	131	108	131	108	131	108	131
Virginia-----	31,385	35,121	31,189	34,835	31,385	35,121	31,189	34,835
West Virginia-----	6,502	6,918	6,502	6,864	6,502	6,918	6,502	6,864
North Carolina-----	20,406	25,660	19,092	24,685	20,380	25,660	19,066	24,685
South Carolina-----	14,754	12,959	7,164	9,270	14,735	12,927	7,145	9,238
Georgia-----	39,462	40,665	29,856	34,791	38,382	39,627	28,901	34,036
Florida-----	19,032	23,402	19,032	23,400	18,968	23,353	18,968	23,351
South Atlantic-----	146,880	161,754	127,550	149,580	145,691	160,635	126,486	148,744
Kentucky-----	50,611	53,506	50,031	52,579	50,351	53,378	49,771	52,455
Tennessee-----	42,036	49,314	40,801	48,502	41,658	48,926	40,423	48,114
Alabama-----	37,102	39,266	34,545	35,378	37,102	39,266	31,545	35,378
Mississippi-----	27,577	47,442	24,542	44,339	27,327	47,339	24,292	44,236
East South Central-----	157,326	189,528	146,919	180,798	156,438	188,909	146,031	180,183
Arkansas-----	36,882	50,402	34,309	47,648	36,606	49,954	34,033	47,200
Louisiana-----	22,123	27,132	19,585	23,804	22,102	27,067	19,564	23,756
Oklahoma-----	97,043	140,305	89,063	88,138	96,298	139,567	88,329	87,469
Texas-----	302,066	326,929	274,743	273,897	296,412	321,351	269,373	268,777
West South Central-----	458,114	544,768	417,700	433,487	451,418	537,939	411,299	427,202
Montana-----	61,184	64,380	34,910	36,473	61,184	64,380	34,910	36,473
Idaho-----	38,040	52,741	32,820	37,643	37,757	51,913	32,548	36,815
Wyoming-----	27,084	31,023	24,982	27,715	27,084	31,023	24,982	27,715
Colorado-----	142,387	153,601	135,244	131,531	142,311	153,478	135,168	131,408
New Mexico-----	25,659	29,028	24,256	28,032	25,659	29,028	24,256	28,032
Arizona-----	45,625	49,574	45,501	49,386	45,625	49,574	45,501	49,386
Utah-----	29,357	31,171	27,831	29,274	29,357	31,171	27,831	29,274
Nevada-----	6,246	8,482	6,246	8,482	6,246	8,482	6,246	8,482
Mountain-----	375,582	420,000	331,790	348,536	375,223	419,049	331,442	347,585
Washington-----	38,761	69,667	31,795	37,366	38,145	68,944	31,537	37,165
Oregon-----	32,484	42,018	31,464	38,015	32,480	41,945	31,460	37,942
California-----	266,792	267,658	266,190	267,091	266,792	267,658	266,190	267,091
Pacific-----	338,037	379,343	329,449	342,472	337,427	378,547	329,187	342,198
United States-----	3,409,878	3,920,621	3,120,196	3,195,058	3,320,806	3,804,701	3,041,946	3,120,932
Possessions 2/-----	19,921	26,266	19,858	26,266	10,339	19,857	10,276	19,857

1/ Loans are classified according to location of bank and, therefore, are not strictly comparable by States with data for other lenders which are classified according to location of security or borrower.

2/ Alaska, Hawaii, Puerto Rico, and Virgin Islands.

Table 26.- Commodity Credit Corporation: Loans made from organization to January 1, 1953, and loans outstanding on January 1, 1953, by commodity programs

Commodity program	Loans made 1/			Loans outstanding January 1, 1953			
	Amount	Commodities pledged		Held by Commodity Credit Corporation	Held by lending agencies	Total	Commodities pledged
		Quantity	Unit				
	1,000 dollars	1,000 units		1,000 dollars	1,000 dollars	1,000 dollars	1,000 units
Barley:							
1940-51-----	2/ 139,648	2/ 151,122	Bushel				
1952-----	7,748	6,638	do.				
Total-----	147,396	157,760	do.	1,980	4,896	6,876	5,906
Beans, dry:							
1943-51-----	11k 882	15,624	Hundredweight				
1952-----	10,378	1,306	do.				
Total-----	12k 260	16,930	do.	4,459	5,516	9,975	1,229
Butter:							
1938-40-----	32,156	127,166	Pound	0	0	0	0
Corn:							
1933-51-----	2/ 1,807,404	2/ 2,025,783	Bushel				
1952-----	138,565	87,529	do.				
Total-----	1,945,969	2,113,312	do.	38,148	101,792	139,940	88,525
Cotton:							
1933-51-----	2/ 3,578,568	41,252	Bale				
1952-----	137,680	879	do.				
Total-----	3,715,648	42,131	do.	103,853	30,460	13k 313	861
Flax fiber:							
1946-----	1,237	2,579	Pound	0	0	0	0
Flaxseed:							
1941-51-----	2/ 59,464	2/ 17,144	Bushel				
1952-----	11,243	3,037	do.				
Total-----	70,707	20,181	do.	3,040	8,106	11,146	3,012
Grain sorghum:							
1940-51-----	237,917	110,053	Hundredweight				
1952-----	2,867	1,267	do.				
Total-----	240,784	111,320	do.	104	2,519	2,623	1,160
Grain stores:							
Rosein:							
1934-51-----	65,549	1,796,300	Pound				
1952-----	11,805	156,888	do.				
Total-----	77,354	1,953,188	do.	11,759	0	11,759	156,277
Turpentine:							
1934-51-----	16,890	44,244	Gallon				
1952-----	1,316	2,587	do.				
Total-----	18,206	46,831	do.	1,197	0	1,197	2,353
Oats:							
1945-51-----	2/ 50,591	2/ 76,889	Bushel				
1952-----	11,521	15,380	do.				
Total-----	62,112	92,269	do.	2,856	7,913	10,769	1k 514
Peanuts:							
1937-51-----	296,943	1,739	Ton				
1952-----	10,191	48	do.				
Total-----	307,134	1,787	do.	10,071	39	10,110	47,716
Peas, dry:							
1943-49-----	2,704	846	Hundredweight	0	0	0	0
Potatoes, white:							
1943-49-----	165,570	156,174	do.	0	0	0	0
Rice:							
1948-51-----	30,726	6,240	do.				
1952-----	948	181	do.				
Total-----	31,676	6,421	do.	381	473	854	164
Rye:							
1939-51-----	10,797	17,004	Bushel				
1952-----	165	123	do.				
Total-----	10,962	17,127	do.	46	108	154	115
Seeds, miscellaneous:							
1943-51-----	2/ 29,681	2/ 326,343	Pound				
1952-----	14,532	66,261	do.				
Total-----	44,216	392,604	do.	6,965	7,433	14,396	64,268
Soybeans:							
1941-51-----	2/ 123,396	2/ 57,781	Bushel				
1952-----	21,215	8,308	do.				
Total-----	144,613	66,089	do.	5,436	15,712	21,148	8,280
Sweetpotatoes:							
1943-46-----	150	77	Hundredweight	0	0	0	0
Tobacco:							
1931-51-----	633,300	1,555,927	Pound				
1952-----	126,766	267,048	do.				
Total-----	762,066	1,822,975	do.	249,168	0	249,168	539,751
Wheat:							
1938-51-----	2/ 3,757,610	2/ 2,707,107	Bushel				
1952-----	748,496	345,010	do.				
Total-----	4,506,106	3,052,117	do.	288,994	440,194	729,188	335,783
Other-----	133,620	xxx		66,697	6,112	72,809	xxx
GRAND TOTAL-----	12,545,846	xxx		3/ 795,154	4/ 631,273	1,406,427	xxx

1/ Includes loans made directly by Commodity Credit Corporation and guaranteed loans made by lending agencies. Previously made are excluded.

2/ Revised.

3/ Also includes some loans to processors not reported in tables 22 and 23.

4/ Differs from total shown in table 23 because of differences in basis of reporting.

Table 27.- Commodity Credit Corporation: Loans made on selected commodities, by States, 1952 1/

State and division	Corn	Cotton	Peanuts	Rice	Tobacco	Wheat	Other 2/	Total
	1,000 dollars							
Maine	0	0	0	0	0	0	2	2
New Hampshire	0	0	0	0	0	0	454	454
Vermont	0	0	0	0	0	0	0	0
Massachusetts	0	0	0	0	0	0	17,304	17,304
Rhode Island	0	0	0	0	0	0	0	0
Connecticut	0	0	0	0	1,806	0	0	1,806
New England	0	0	0	0	1,806	0	17,760	19,566
New York	66	0	0	0	0	1,361	68	1,495
New Jersey	137	0	0	0	0	492	24	553
Pennsylvania	293	0	0	0	24	1,202	9	1,518
Middle Atlantic	436	0	0	0	24	3,055	101	3,666
Ohio	5,491	0	0	0	145	14,663	1,561	21,660
Indiana	9,834	0	0	0	0	1,879	1,397	13,110
Illinois	24,045	0	0	0	0	4,353	3,655	32,053
Michigan	1,884	0	0	0	0	5,194	3,842	10,820
Wisconsin	1,288	0	0	0	1,482	20	539	3,329
East North Central	42,542	0	0	0	1,627	26,109	10,999	81,272
Minnesota	10,433	0	0	0	0	7,810	17,395	35,638
Iowa	65,371	0	0	0	0	2,282	13,577	81,230
Missouri	7,069	802	0	2	0	5,966	7,248	21,087
North Dakota	416	0	0	0	0	47,205	10,564	58,185
South Dakota	6,555	0	0	0	0	18,392	9,220	34,167
Nebraska	25,260	0	0	0	0	61,783	2,223	89,266
Kansas	2,913	0	0	0	0	268,977	1,155	273,045
West North Central	118,017	802	0	2	0	412,415	61,382	592,618
Delaware	293	0	0	0	0	432	15	740
Maryland	184	0	0	0	48	2,863	10	3,105
District of Columbia	0	0	0	0	0	0	0	0
Virginia	67	9	2,543	0	2,854	1,988	326	7,787
West Virginia	25	0	0	0	0	1	0	26
North Carolina	120	4,299	38	0	110,213	1,030	109	115,809
South Carolina	177	5,550	33	0	0	556	931	7,247
Georgia	53	11,911	7,983	0	0	630	14,888	35,465
Florida	33	43	411	0	0	0	173	660
South Atlantic	952	21,812	11,008	0	113,115	7,500	15,452	170,839
Kentucky	559	0	0	0	41,225	368	111	42,263
Tennessee	13	3,047	0	0	7,963	498	329	11,850
Alabama	163	11,206	378	0	0	0	386	12,133
Mississippi	6	26,264	0	474	0	7	1,109	28,160
East South Central	741	40,817	378	474	49,188	873	1,935	94,406
Arkansas	2	8,872	0	1,369	0	68	4,929	15,240
Louisiana	0	11,511	0	114	0	0	36	11,661
Oklahoma	56	10,412	0	0	0	94,344	867	105,679
Texas	73	58,037	155	4,143	0	38,150	4,738	105,296
West South Central	131	88,832	155	5,626	0	132,562	10,570	237,576
Montana	0	0	0	0	0	41,396	2,046	43,442
Idaho	3	0	0	0	0	23,996	4,466	28,465
Wyoming	0	0	0	0	0	5,026	3,796	8,822
Colorado	28	0	0	0	0	40,305	4,058	44,393
New Mexico	0	3,076	90	0	0	578	421	4,165
Arizona	0	4,555	0	0	0	2	857	5,414
Utah	0	0	0	0	0	1,146	6,176	7,322
Nevada	0	0	0	0	0	78	14	92
Mountain	31	7,631	90	0	0	112,527	21,534	142,113
Washington	1	0	0	0	0	52,454	5,321	57,776
Oregon	10	0	0	0	0	19,952	6,566	26,528
California	0	12,649	0	0	0	2,399	9,747	24,795
Pacific	11	12,649	0	0	0	76,805	21,634	109,099
Unallocated	0	3/-1,045	0	0	0	0	3/-5	3/-1,050
United States	162,911	171,498	11,631	6,102	165,760	769,846	162,657	1,450,405
Puerto Rico	0	0	0	0	381	0	0	381

1/ Includes loans made directly by Commodity Credit Corporation and guaranteed loans made by lending agencies.

2/ Consists mainly of barley (\$8,504,000), dry beans (\$13,646,000), flaxseed (\$11,523,000), grain sorghums (\$3,725,000), naval stores (\$13,374,000), oats (\$11,580,000), seeds (\$19,450,000), soybeans (\$24,849,000), wool (\$44,768,000), and storage facility and equipment (\$8,871,000).

3/ Deduction necessary to correct overstatement of loans previously reported as made.

Commodity Credit Corporation.

Maine  
New Hampshire  
Vermont  
Massachusetts  
Rhode Island  
Connecticut  
New England  
New York  
New Jersey  
Pennsylvania  
Middle Atlantic  
Ohio  
Indiana  
Illinois  
Michigan  
Wisconsin  
East  
Minnesota  
Iowa  
Missouri  
North Dakota  
South Dakota  
Nebraska  
Kansas  
West  
Delaware  
Maryland  
District of Columbia  
Virginia  
West Virginia  
North Carolina  
South Carolina  
Georgia  
Florida  
South Atlantic  
Kentucky  
Tennessee  
Alabama  
Mississippi  
East  
Arkansas  
Louisiana  
Oklahoma  
Texas  
West  
Montana  
Idaho  
Wyoming  
Colorado  
New Mexico  
Arizona  
Utah  
Nevada  
Mountain  
Washington  
Oregon  
California  
Pacific  
United  
Washington  
Oregon  
California  
Pacific  
United  
Possessions  
1/ ECU  
2/ NCU  
3/ APU  
4/ PRC  
5/ APU  
6/ CUS  
7/ ALU  
Rural

Table 28.- Rural Electrification Administration: Electrification loans made during 1951 and 1952 and outstanding January 1, 1952 and 1953, by States 1/

State and division	Electrification loans made 2/				Electrification loans outstanding 3/			
	1951		1952		January 1, 1952		January 1, 1953	
	To cooperatives 3/	To others 4/	To cooperatives 3/	To others 4/	To cooperatives 3/	To others 4/	To cooperatives 3/	To others 4/
	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars
Maine-----	132	0	52	0	1,438	0	1,451	0
New Hampshire-----	314	50	425	75	4,597	123	4,918	195
Vermont-----	129	0	123	0	2,735	0	2,730	0
Massachusetts-----	0	0	0	0	0	0	0	0
Rhode Island-----	0	0	0	0	0	0	0	0
Connecticut-----	0	0	0	0	0	0	0	0
New England-----	575	50	600	75	8,770	123	9,099	195
New York-----	160	0	111	0	2,417	0	2,372	0
New Jersey-----	75	0	45	0	727	0	755	0
Pennsylvania-----	1,547	0	1,534	0	18,598	0	19,381	0
Middle Atlantic-----	1,782	0	1,590	0	21,742	0	22,508	0
Chicago-----	1,984	670	2,189	226	31,335	1,095	32,122	1,283
Indiana-----	2,584	0	1,789	0	32,699	0	32,695	0
Illinois-----	6,170	0	4,429	0	57,439	0	60,141	0
Michigan-----	5,610	0	7,678	0	30,336	0	37,288	0
Wisconsin-----	7,472	0	4,271	0	69,334	45	72,376	40
East North Central-----	23,820	670	20,356	226	221,143	1,140	234,622	1,323
Minnesota-----	9,370	-16	6,685	0	95,331	851	99,338	812
Iowa-----	9,495	0	6,465	0	91,411	0	94,431	0
Missouri-----	25,948	0	22,045	0	139,848	0	159,747	0
North Dakota-----	12,453	0	5,383	0	79,742	445	84,140	418
South Dakota-----	14,453	0	8,776	0	56,240	0	64,304	0
Nebraska-----	3,117	8,400	1,598	5,324	19,264	49,708	15,283	58,594
Kansas-----	7,036	0	4,727	0	65,986	0	69,138	0
West North Central-----	81,872	8,384	55,679	5,324	547,822	51,004	586,381	59,824
Delaware-----	98	0	201	0	2,367	0	2,485	0
Maryland-----	837	0	797	0	8,984	0	9,350	0
District of Columbia-----	0	0	0	0	0	0	0	0
Virginia-----	3,618	0	2,746	0	36,684	0	38,469	0
West Virginia-----	60	0	56	0	1,174	0	1,190	0
North Carolina-----	4,662	254	6,826	202	48,699	329	53,560	472
South Carolina-----	6,293	33	7,638	53	38,707	951	39,335	966
Georgia-----	4,030	0	4,611	0	56,468	0	59,694	0
Florida-----	3,420	0	3,319	0	24,409	0	26,905	0
South Atlantic-----	23,018	287	26,394	255	211,492	1,280	230,988	1,438
Kentucky-----	9,419	0	11,145	0	61,903	0	71,746	0
Tennessee-----	5,449	223	5,238	253	51,858	3,778	55,095	3,860
Alabama-----	4,210	110	4,246	91	41,899	1,204	44,824	1,209
Mississippi-----	4,644	177	4,529	68	51,490	177	54,270	245
East South Central-----	23,722	510	25,158	412	207,150	5,159	225,935	5,314
Arkansas-----	5,882	0	7,868	0	47,727	0	54,344	0
Louisiana-----	2,175	324	2,675	440	23,819	846	25,667	1,268
Oklahoma-----	13,457	0	13,681	0	72,539	0	84,658	0
Texas-----	14,883	58	12,832	13	139,370	466	148,119	466
West South Central-----	36,397	382	37,056	453	283,455	1,312	312,788	1,734
Montana-----	4,692	0	4,460	0	26,788	0	30,175	0
Idaho-----	1,410	0	1,734	0	8,740	0	10,218	0
Wyoming-----	3,031	0	3,161	0	14,011	0	16,880	0
Colorado-----	7,497	1	7,415	3	34,474	92	41,117	82
New Mexico-----	8,319	0	8,029	0	29,290	0	36,679	0
Arizona-----	1,777	0	1,883	0	11,587	0	13,178	0
Utah-----	1,068	0	364	0	3,151	0	3,440	0
Nevada-----	0	0	0	37	0	76	0	109
Mountain-----	27,794	1	27,046	40	128,041	168	151,687	191
Washington-----	1,965	698	1,353	767	14,169	6,377	13,025	7,049
Oregon-----	2,908	75	3,950	44	17,772	355	21,179	393
California-----	273	1,945	100	1,286	3,163	3,280	3,191	4,718
Pacific-----	5,146	2,718	5,403	2,097	35,104	10,252	37,395	12,160
United States-----	224,126	13,002	199,382	8,882	1,664,719	70,438	1,811,403	82,179
Possessions 6/-----	1,519	6	3,788	1,034	4,873	361	8,602	1,034

1/ Electrification loans only.

2/ Net advances, after deducting returns of unused loan funds.

3/ Approximately two-thirds of the individuals served by these cooperatives are farmers.

4/ Principally loans to municipalities, public utility districts, State authorities, and private power companies for rural electrification.

5/ Cumulative net advances less principal repayments.

6/ Alaska, Virgin Islands, and Puerto Rico.

Table 29.- Farm fire losses: United States, 1937-52 1/

Year	Amount	Year	Amount	Year	Amount
	Million dollars		Million dollars		Million dollars
1937	66	1943	75	1949	113
1938	73	1944	80	1950	116
1939	76	1945	82	1951	127
1940	71	1946	90	1952	133
1941	68	1947	101		
1942	64	1948	119		

1/ Represents fire and lightning losses on buildings, implements and machinery, livestock, crops, and household goods.

Table 30.- Farmers' mutual fire insurance: Number of companies, amount and cost of insurance, and surplus and reserves, United States, 1914-52 1/

Year	Companies 2/	Insurance in force at end of year	Cost per \$100 of insurance			Surplus and reserves at end of year 3/
			Losses	Expenses	Total	
	Number	1,000 dollars	Cents	Cents	Cents	1,000 dollars
1914	1,947	5,264,119	20.4	6.0	26.4	-
1915	1,879	5,366,760	17.5	6.0	23.5	-
1916	1,883	5,635,968	19.6	5.9	25.5	-
1917	1,829	5,876,853	18.2	6.4	24.6	-
1918	1,866	6,391,522	18.8	6.3	25.1	-
1919	1,922	6,937,523	17.3	7.8	25.1	-
1920	1,944	7,865,988	17.4	8.4	25.8	-
1921	1,951	8,409,683	19.4	7.8	27.2	-
1922	1,918	8,769,948	20.9	5.8	26.7	-
1923	1,907	9,057,938	19.8	6.6	26.4	-
1924	1,929	9,487,029	20.4	6.5	26.9	-
1925	1,839	9,477,139	21.1	6.7	27.8	-
1926	1,911	9,988,580	19.4	6.9	26.3	-
1927	1,889	10,345,463	19.0	6.3	25.3	-
1928	1,884	10,781,212	20.5	6.6	27.1	-
1929	1,876	11,118,510	21.8	6.6	28.4	-
1930	1,886	11,382,104	24.8	6.8	31.6	-
1931	1,863	11,292,339	24.1	6.9	31.0	-
1932	1,847	10,974,082	24.9	7.1	32.0	-
1933	1,826	10,466,384	21.2	7.3	28.5	-
1934	1,852	10,571,508	19.7	7.2	26.9	-
1935	1,941	11,083,300	15.7	7.5	23.2	33,656
1936	1,936	11,339,510	20.7	7.4	28.1	35,083
1937	1,924	11,569,476	16.5	7.6	24.1	37,479
1938	1,914	11,868,569	18.0	8.0	26.0	40,105
1939	1,904	12,143,881	18.4	8.2	26.6	41,819
1940	1,898	12,294,287	17.1	8.1	25.2	45,474
1941	1,885	12,518,913	16.2	8.4	24.6	50,119
1942	1,877	12,982,390	14.6	8.1	22.7	55,797
1943	1,878	13,777,555	16.2	7.7	23.9	61,413
1944	1,867	14,221,012	15.9	7.8	23.7	63,490
1945	1,841	15,170,456	15.6	8.0	23.6	70,644
1946	1,833	16,941,134	15.8	8.8	24.6	76,194
1947	1,803	19,263,745	15.8	8.5	24.3	85,625
1948	1,806	20,769,410	16.4	8.7	25.1	93,328
1949	1,808	22,488,417	14.0	6.3	22.3	108,033
1950 1/	1,777	24,160,742	14.6	8.4	23.0	122,384
1951 2/	-	28,401,000	14.8	8.3	23.1	146,426
1952 2/	-	31,133,000	14.2	8.1	22.3	163,325

1/ For 1914-33 includes companies with more than 65 percent of their insurance on farm property; for later years those with more than 50 percent. In recent years between 86 and 88 percent of total insurance has been on farm property.

2/ Number of companies for which data were obtained; perhaps not entirely complete for any year.

3/ Excess of assets over liabilities. Most farmers' mutuals are assessment companies and as such are not required to set up unearned premium reserves. Data not compiled before 1935.

4/ Revised.

5/ Estimates based on sample of companies; not available by States.

Data for 1914-33 and 1942-52 compiled by Bureau of Agricultural Economics; those for 1934-41 by Farm Credit Administration.

Table  
Maine  
New Hampshire  
Vermont  
Massachusetts  
Rhode Island  
Connecticut  
New York  
New Jersey  
Pennsylvania  
Middle Atlantic  
Ohio  
Indiana  
Illinois  
Michigan  
Wisconsin  
North Central  
Minnesota  
Iowa  
Missouri  
North  
South  
Nebraska  
Kansas  
West  
Delaware  
Maryland  
Virginia  
West Virginia  
North  
South  
Georgia  
Florida  
South  
Kentucky  
Tennessee  
Alabama  
Mississippi  
East  
Arkansas  
Louisiana  
Oklahoma  
Texas  
West  
Montana  
Idaho  
Wyoming  
Colorado  
New Mexico  
Arizona  
Utah  
Nevada  
Mountain  
Washington  
Oregon  
California  
Pacific  
United  
1/  
recent  
2/  
unreal  
3/  
XUM

Table 31.- Farmers' mutual fire insurance: Number of companies, amount and cost of insurance, and surplus and reserves, by States, 1950 1/

State and division	Companies	Insurance in force at end of year	Cost per \$100 of insurance			Surplus and reserves at end of year 2/
			Losses	Expenses	Total	
	Number	1,000 dollars	Cents	Cents	Cents	1,000 dollars
Maine	34	94,565	31.0	19.0	50.0	559
New Hampshire	13	68,593	36.3	19.1	55.4	394
Vermont	4	160,235	63.1	10.2	73.3	263
Massachusetts 3/	0	0	0	0	0	0
Rhode Island	2	5,145	27.0	16.4	43.4	208
Connecticut	3	57,455	12.4	9.4	21.8	446
New England	56	385,993	42.3	13.9	56.2	1,870
New York	127	1,124,020	19.3	10.0	29.3	6,567
New Jersey	10	299,094	14.7	16.4	31.1	2,934
Pennsylvania	138	1,665,451	13.0	9.1	22.1	9,179
Middle Atlantic	275	3,088,565	15.5	10.1	25.6	18,680
Ohio	93	1,834,617	13.6	4.6	18.2	5,593
Indiana	75	1,114,901	16.0	5.7	21.7	8,052
Illinois	203	1,885,005	10.6	7.8	18.4	8,204
Michigan	59	1,364,014	19.5	10.3	29.8	6,512
Wisconsin	192	2,403,906	12.2	4.6	16.8	6,992
East North Central	622	8,602,443	13.8	6.3	20.1	35,353
Minnesota	154	1,905,525	10.0	4.9	14.9	6,549
Iowa	150	2,629,623	13.9	5.0	18.9	10,727
Missouri	96	557,218	19.5	6.5	26.0	2,999
North Dakota	34	302,156	8.9	7.0	15.9	1,354
South Dakota	45	749,859	7.3	7.0	14.3	2,696
Nebraska	44	984,671	9.7	8.4	18.1	3,192
Kansas	15	1,332,279	15.1	14.1	29.2	4,476
West North Central	538	8,461,331	12.4	7.1	19.5	31,993
Delaware	3	9,785	11.5	21.5	33.0	193
Maryland	12	871,844	21.2	18.3	39.5	7,185
Virginia	40	323,640	12.5	9.6	22.1	3,844
West Virginia	14	181,552	11.9	12.2	24.1	1,980
North Carolina	29	113,828	17.5	9.1	26.6	1,811
South Carolina	10	25,678	31.2	25.7	56.9	748
Georgia	19	90,437	26.3	22.8	49.1	1,086
Florida 3/	0	0	0	0	0	0
South Atlantic	127	1,616,764	18.5	15.6	34.1	16,847
Kentucky	17	145,257	23.3	16.0	39.3	2,721
Tennessee	31	129,798	17.5	13.5	31.0	847
Alabama	2	33,137	43.2	35.9	79.1	360
Mississippi	1	5,226	46.0	26.5	72.5	157
East South Central	51	313,418	23.3	17.1	40.4	4,085
Arkansas	17	115,307	46.0	31.3	77.3	771
Louisiana 3/	0	0	0	0	0	0
Oklahoma	4	22,594	8.1	2.8	10.9	721
Texas	33	279,296	15.4	5.2	20.6	2,185
West South Central	54	417,197	21.9	11.3	33.2	3,677
Montana	12	54,766	11.9	9.1	21.0	432
Idaho	8	167,260	13.8	7.8	21.6	661
Wyoming	3	10,945	15.6	17.0	32.6	62
Colorado	5	153,388	17.9	12.3	30.2	536
New Mexico 3/	0	0	0	0	0	0
Arizona 3/	0	0	0	0	0	0
Utah	1	32,134	14.4	18.5	32.9	541
Nevada 3/	0	0	0	0	0	0
Mountain	29	418,493	15.1	10.7	25.8	2,232
Washington	5	154,240	13.6	13.5	27.1	2,637
Oregon	5	73,899	16.3	15.7	32.0	836
California	15	628,399	14.8	14.2	29.0	4,174
Pacific	25	856,538	14.7	14.2	28.9	7,647
United States	1,777	24,160,742	14.6	8.4	23.0	122,384

1/ Revised. Includes companies with more than half of their insurance on farm property for which data were obtained. In recent years between 86 and 88 percent of total insurance has been on farm property.

2/ Excess of assets over liabilities. Most farmers' mutuals are assessment companies and as such are not required to set up unearned premium reserves.

3/ No mutual fire insurance company with more than half of its insurance on farm property.

Table 32.- Farm real estate: Land transfers and value, United States, 1930-53

Year ended March 15	Number of farms changing ownership per 1,000 farms				Index of average value per acre 2/ (1912-14 = 100)
	Voluntary sales and trades		Forced sales and related defaults	Other 1/	
	Number	Number	Number	Total	
1930	23.7	20.8	17.0	61.5	115
1931	19.0	26.1	16.8	61.9	106
1932	16.2	41.7	18.8	76.7	89
1933	16.8	54.1	22.7	93.6	73
1934	17.8	39.1	21.7	75.6	76
1935	19.4	28.3	21.4	69.1	79
1936	24.8	26.2	21.9	72.9	82
1937	31.5	22.4	20.1	74.0	85
1938	30.5	17.4	17.5	65.4	85
1939	29.7	17.0	17.1	63.8	84
1940	30.2	15.9	16.9	63.0	84
1941	34.1	13.9	15.7	63.7	85
1942	41.7	9.3	15.1	66.1	91
1943	45.8	6.6	14.6	67.0	99
1944	55.9	4.9	15.3	76.1	114
1945	51.5	3.0	15.2	69.7	126
1946	57.4	2.3	15.3	75.0	142
1947	57.7	1.8	16.3	75.8	159
1948	49.0	1.5	15.4	65.9	170
1949	40.8	1.6	14.5	56.9	175
1950	37.1	1.8	13.4	52.3	169
1951	39.4	1.8	12.8	54.0	193
1952	37.5	2.0	12.9	52.4	211
1953 3/	34.3	1.5	11.8	47.6	209

1/ Largely inheritance, gifts, and sales in settlement of estates; also includes a small number of miscellaneous and unclassified transfers. 2/ As of March 1. 3/ Preliminary.

Table 33.- Cash receipts from farming, and indexes of prices received by farmers, of prices paid by farmers, and of rural retail sales, United States, 1930-53

Year or month	Cash receipts from farming 1/ Million dollars	Prices received by farmers: (1910-14 = 100)	Prices paid by farmers (1910-14 = 100)	Rural retail sales 2/ (1935-39 = 100)	
				1930	1931
1930	9,050	125	151		85
1931	6,369	87	130		67
1932	4,735	65	112		55
1933	5,439	70	109		60
1934	6,760	90	120		72
1935	7,647	109	124		86
1936	8,634	114	124		99
1937	9,155	122	131		105
1938	8,149	97	124		99
1939	8,582	95	123		110
1940	9,056	100	124		117
1941	11,619	123	132		148
1942	16,136	158	152		164
1943	20,003	192	170		159
1944	21,153	196	182		166
1945	22,162	206	189		173
1946	25,636	234	207		248
1947	30,328	275	239		290
1948	30,801	285	259		319
1949	28,197	249	250		289
1950	28,611	256	255		307
1951	32,908	302	281		324
1952:	33,417	288	286		328
April	2,100	290	289		313
May	2,176	293	289		316
June	2,361	292	286		346
July	2,711	295	286		336
August	2,882	295	287		342
September	3,620	288	285		312
October	4,122	282	282		316
November	3,546	277	281		334
December	3,072	269	280		372
1953:					
January	2,742	267	282		335
February	1,889	263	280		332
March	2,025	264	281		348
April	1,934	259	279		313

1/ Farm marketings and Government payments. 2/ Monthly figures adjusted for seasonal variation. Department of Commerce. 3/ Revised.

4/ Preliminary.

Table 34.- Farm real estate values: Index numbers of average value per acre, by States, March 1, selected years, 1915-53 1/ (1912-14 = 100)

State and division	1915	1920	1925	1930	1935	1940	1945	1948	1949	1950	1951	1952	1953 2/
Maine	96	142	124	124	94	95	119	138	147	137	130	131	137
New Hampshire	101	129	111	111	90	94	117	142	144	136	142	147	152
Vermont	104	150	125	123	101	101	129	171	185	176	185	196	196
Massachusetts	98	140	132	131	111	113	133	154	159	152	163	170	171
Rhode Island	102	130	128	134	118	120	144	183	191	184	199	203	203
Connecticut	100	137	137	140	123	124	150	193	195	191	204	210	213
New England	99	140	127	127	104	106	130	159	166	158	163	169	172
New York	100	133	111	103	84	86	109	142	155	151	159	175	175
New Jersey	100	130	124	125	111	116	151	188	196	195	205	231	235
Pennsylvania	100	140	114	107	82	90	123	154	165	157	180	199	199
Middle Atlantic	100	136	114	106	85	90	119	151	162	157	172	190	190
Ohio	107	159	110	90	66	77	121	166	175	167	200	223	222
Indiana	102	161	102	80	61	74	124	172	176	174	208	228	230
Illinois	102	160	115	91	61	75	112	150	158	162	190	206	210
Michigan	105	154	133	121	83	91	145	198	202	199	228	244	250
Wisconsin	104	171	130	117	82	84	110	145	152	145	162	172	172
East North Central	104	161	116	96	68	78	119	161	168	166	194	211	214
Minnesota	107	213	159	133	83	86	115	157	164	169	197	212	207
Iowa	112	213	136	113	67	74	107	150	154	157	183	193	188
Missouri	102	167	112	92	58	59	91	116	123	124	144	161	161
North Dakota	103	145	109	95	67	52	76	110	118	114	125	142	146
South Dakota	101	181	115	93	54	41	62	91	98	97	112	126	121
Nebraska	101	179	123	113	72	58	86	126	139	130	153	168	169
Kansas	103	151	115	113	73	71	111	163	169	167	187	205	209
West North Central	105	184	126	109	68	65	96	135	142	141	163	178	176
Delaware	100	139	112	111	82	89	123	163	163	158	171	195	199
Maryland	104	166	131	123	91	100	147	201	206	200	220	252	255
Virginia	97	189	154	134	97	112	171	226	246	235	267	299	310
West Virginia	101	154	120	105	78	85	106	149	155	139	155	165	166
North Carolina	102	223	187	158	111	138	224	324	341	344	380	425	445
South Carolina	94	230	138	104	76	89	162	208	224	204	225	244	249
Georgia	94	217	116	100	72	82	132	180	195	182	200	224	235
Florida	97	178	172	172	126	133	185	210	206	210	252	283	296
South Atlantic	98	198	148	128	93	107	166	223	236	228	255	284	294
Kentucky	100	200	140	127	87	113	189	264	284	274	312	346	332
Tennessee	100	200	137	123	91	108	177	258	271	265	294	317	319
Alabama	98	177	154	143	110	122	180	252	275	261	290	321	337
Mississippi	97	218	136	122	90	106	165	238	251	246	284	312	323
East South Central	99	199	141	128	93	112	179	256	273	264	298	327	327
Arkansas	95	222	160	141	88	95	167	235	260	246	284	310	303
Louisiana	95	198	141	132	103	121	162	202	230	225	240	260	270
Oklahoma	95	166	131	127	86	93	131	185	211	205	240	260	252
Texas	103	174	146	138	91	99	137	187	187	182	216	247	228
West South Central	100	177	144	136	91	99	139	190	197	191	225	253	238
Montana	100	126	75	72	50	55	89	129	130	125	141	152	144
Idaho	96	172	123	116	80	86	140	168	165	158	166	174	168
Wyoming	103	176	100	98	62	68	115	168	169	159	186	198	194
Colorado	93	141	92	83	53	61	108	157	156	149	163	173	166
New Mexico	100	144	108	110	76	84	132	181	193	188	214	228	218
Arizona	97	165	121	123	91	95	145	181	180	172	202	224	235
Utah	98	167	130	126	84	89	121	146	146	141	152	158	154
Nevada	102	135	102	99	65	70	92	114	114	109	117	121	118
Mountain	98	151	105	102	70	76	120	161	163	156	176	188	184
Washington	100	140	113	110	76	84	133	174	168	157	166	176	169
Oregon	99	130	110	107	74	84	130	156	152	141	153	161	156
California	111	167	164	160	115	121	193	234	215	196	220	237	234
Pacific	107	156	146	142	101	108	171	210	196	180	199	213	209
United States	103	170	127	115	79	84	126	170	175	169	193	211	209

1/ All farm lands, including improvements.

2/ Preliminary.

Table 35.- Taxes levied on farm real estate: Amount per acre, by States, average 1909-13 and selected years 1920-52  
(year of levy but not necessarily year of payment) 1/

State and division	Average														
	1909-13	1920	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
Maine-----	0.28	10.55	10.62	10.69	10.70	10.73	10.76	10.81	10.80	10.76	10.68	10.75	10.75	10.78	10.80
New Hampshire-----	.31	.57	.69	.72	.76	.81	.81	.76	.79	.70	.69	.71	.81	.85	.86
Vermont-----	.21	.45	.51	.52	.54	.55	.56	.58	.57	.52	.46	.43	.45	.48	.50
Massachusetts-----	.81	11.55	12.00	12.14	12.20	12.16	12.16	12.24	12.29	12.26	12.44	12.61	12.61	12.63	12.63
Rhode Island-----	.46	.81	11.03	11.16	11.23	11.26	11.32	11.35	11.38	11.37	11.29	11.33	11.36	11.35	11.36
Connecticut-----	.48	11.08	11.36	11.42	11.47	11.46	11.59	11.63	11.69	11.63	11.63	11.66	11.79	11.78	11.77
New England-----	.37	.74	.90	.96	.98	.99	11.01	11.03	11.05	11.02	.98	11.03	11.10	11.11	11.12
New York-----	.41	.87	11.04	11.06	11.07	11.07	11.01	11.04	11.04	11.07	.89	11.00	.95	.99	11.04
New Jersey-----	.72	11.50	12.18	12.33	12.43	12.57	12.69	12.74	12.54	12.38	12.12	12.01	12.03	12.03	12.15
Pennsylvania-----	.49	.82	11.11	11.16	11.18	11.24	11.28	11.30	11.27	11.22	11.09	11.01	.97	.98	.98
Middle Atlantic-----	.46	.89	11.13	11.17	11.19	11.22	11.21	11.24	11.22	11.15	11.04	11.01	11.02	11.04	11.07
Ohio-----	.47	11.07	11.31	11.35	11.44	11.42	11.41	11.36	11.15	11.02	.91	.68	.65	.64	.65
Indiana-----	.52	11.26	11.40	11.38	11.36	11.38	11.39	11.47	11.44	11.03	.61	.64	.69	.71	.69
Illinois-----	.40	.99	11.15	11.13	11.12	11.11	11.14	11.16	11.03	.92	.72	.72	.79	.83	.87
Michigan-----	.43	11.23	11.26	11.27	11.35	11.35	11.38	11.34	11.18	.86	.58	.54	.46	.43	.43
Wisconsin-----	.34	11.04	.96	.98	11.07	11.09	11.13	11.05	.86	.73	.71	.69	.75	.76	.80
East North Central-----	.43	11.10	11.21	11.21	11.25	11.25	11.27	11.26	11.12	.91	.72	.66	.69	.70	.71
Minnesota-----	.23	.76	.78	.80	.81	.85	.86	.87	.83	.67	.67	.59	.61	.64	.64
Iowa-----	.40	11.10	11.15	11.14	11.14	11.15	11.22	11.24	11.13	11.02	.90	.85	.94	.97	.99
Missouri-----	.14	.28	.43	.44	.45	.47	.47	.45	.43	.36	.32	.32	.32	.32	.32
North Dakota-----	.14	.44	.37	.37	.39	.39	.38	.38	.32	.27	.25	.24	.23	.22	.23
South Dakota-----	.13	.45	.44	.44	.44	.45	.46	.44	.35	.32	.19	.22	.23	.24	.26
Nebraska-----	.16	.42	.42	.42	.46	.46	.45	.44	.41	.35	.29	.28	.29	.29	.32
Kansas-----	.19	.42	.52	.54	.56	.57	.58	.55	.52	.40	.36	.36	.37	.39	.40
West North Central-----	.20	.54	.58	.58	.59	.60	.61	.61	.55	.47	.41	.39	.41	.42	.44
Delaware-----	.25	.68	.73	.79	.64	.64	.54	.50	.47	.43	.41	.38	.36	.34	.33
Maryland-----	.38	.72	.88	.89	.90	.92	.92	.93	.90	.85	.66	.60	.66	.69	.71
Virginia-----	.11	.23	.34	.34	.33	.34	.34	.34	.31	.26	.24	.25	.25	.25	.25
West Virginia-----	.12	.31	.43	.44	.45	.45	.49	.46	.45	.38	.16	.15	.16	.16	.16
North Carolina-----	.08	.34	.55	.58	.63	.64	.60	.59	.52	.47	.33	.32	.32	.32	.35
South Carolina-----	.13	.35	.39	.39	.40	.41	.41	.43*	.40	.40	.37	.33	.30	.30	.30
Georgia-----	.11	.28	.29	.30	.29	.30	.30	.30	.28	.26	.23	.22	.23	.22	.24
Florida-----	.11	.46	.95	.93	.94	.92	.92	.70	.62	.59	.58	.58	.39	.33	.32
South Atlantic-----	.12	.33	.46	.47	.48	.48	.45	.42	.38	.30	.29	.28	.28	.28	.30
Kentucky-----	.15	.38	.40	.41	.43	.43	.42	.43	.42	.39	.34	.28	.30	.29	.29
Tennessee-----	.14	.40	.43	.46	.46	.46	.47	.47	.43	.40	.36	.36	.37	.38	.39
Alabama-----	.09	.19	.21	.23	.23	.23	.25	.25	.25	.23	.21	.21	.22	.21	.21
Mississippi-----	.14	.50	.59	.57	.59	.67	.68	.63	.57	.49	.50	.46	.45	.47	.46
East South Central-----	.13	.36	.41	.42	.43	.44	.45	.44	.42	.37	.35	.32	.33	.34	.34
Arkansas-----	.15	.33	.34	.28	.29	.31	.32	.32	.32	.30	.29	.29	.28	.29	.29
Louisiana-----	.15	.55	.57	.54	.51	.53	.58	.57	.53	.49	.49	.46	.45	.39	.39
Oklahoma-----	.19	.38	.42	.39	.44	.43	.46	.47	.41	.34	.25	.23	.23	.24	.23
Texas-----	.06	.16	.20	.20	.20	.22	.22	.23	.21	.17	.16	.16	.14	.15	.14
West South Central-----	.09	.24	.27	.26	.27	.28	.29	.30	.28	.23	.21	.20	.19	.19	.18
Montana-----	.06	.14	.13	.14	.13	.13	.14	.14	.13	.13	.13	.11	.11	.10	.11
Idaho-----	.24	.63	.58	.58	.63	.62	.65	.64	.54	.54	.50	.48	.45	.42	.46
Wyoming-----	.03	.09	.07	.07	.08	.09	.09	.09	.10	.08	.07	.07	.06	.06	.06
Colorado-----	.11	.27	.28	.29	.30	.29	.29	.28	.23	.22	.19	.20	.19	.19	.19
New Mexico-----	.02	.05	.06	.06	.06	.07	.07	.07	.07	.06	.06	.04	.05	.04	.05
Arizona-----	.06	.18	.19	.19	.20	.19	.22	.21	.22	.20	.15	.14	.14	.13	.12
Utah-----	.15	.47	.46	.50	.52	.54	.52	.52	.51	.47	.40	.39	.38	.31	.32
Nevada-----	.06	.21	.22	.22	.21	.20	.17	.15	.16	.15	.16	.15	.17	.16	.17
Mountain-----	.08	.20	.18	.19	.19	.19	.20	.19	.18	.17	.15	.14	.14	.13	.13
Washington-----	.28	.67	.61	.61	.63	.67	.68	.71	.69	.60	.53	.50	.41	.37	.41
Oregon-----	.15	.37	.37	.40	.40	.41	.44	.40	.32	.33	.33	.32	.32	.32	.32
California-----	.35	.93	11.07	11.13	11.18	11.18	11.18	11.14	11.07	.95	.66	.64	.63	.67	.79
Pacific-----	.29	.73	.78	.82	.83	.86	.85	.84	.78	.70	.54	.52	.49	.50	.57
United States-----	.21	.51	.56	.56	.57	.58	.58	.57	.53	.45	.39	.37	.37	.38	.39

See footnote at end of table.

Table 35. Taxes levied on farm real estate: Amount per acre, by States, average 1909-13 and selected years 1920-52  
(year of levy but not necessarily year of payment) 1/

Maine  
New Hampshire  
Vermont  
Massachusetts  
Rhode Island  
Connecticut  
New England  
New York  
New Jersey  
Pennsylvania  
Middle Atlantic  
Ohio  
Indiana  
Illinois  
Michigan  
Wisconsin  
East North Central  
Minnesota  
Iowa  
Missouri  
North Dakota  
South Dakota  
Nebraska  
Kansas  
West North Central  
Delaware  
Maryland  
Virginia  
West Virginia  
North Carolina  
South Carolina  
Georgia  
Florida  
South  
Kentucky  
Tennessee  
Alabama  
Mississippi  
East South Central  
Arkansas  
Louisiana  
Oklahoma  
Texas  
West  
Montana  
Idaho  
Wyoming  
Colorado  
New Mexico  
Arizona  
Utah  
Nevada  
Mountain  
Washington  
Oregon  
California  
Pacific  
United States  
1/ Re  
land in

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Table 35.- Taxes levied on farm real estate: Amount per acre, by States, average 1909-13 and selected years 1920-52  
(year of levy but not necessarily year of payment) 1/ - Continued

1937	State and division	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952
		Dol.														
.80	Maine	.82	.83	.84	.84	.85	.85	.90	.90	.90	.90	.90	.90	.90	.90	.90
.86	New Hampshire	.89	.89	.88	.88	.84	.84	.85	.85	.82	.82	.82	.82	.82	.82	.82
.50	Vermont	.51	.53	.54	.54	.54	.56	.59	.60	.63	.72	.80	.85	.87	.93	.97
2.63	Massachusetts	12.67	12.75	12.70	12.67	12.67	12.56	12.58	12.69	12.84	13.14	13.38	13.43	13.44	13.71	13.88
1.36	Rhode Island	1.42	1.62	1.70	1.74	1.79	1.80	1.84	1.90	1.92	1.95	1.96	1.97	1.98	1.99	1.99
1.77	Connecticut	1.80	1.87	1.86	1.88	1.85	1.86	1.96	1.96	1.96	1.97	1.97	1.97	1.97	1.97	1.97
1.12	New England	1.14	1.17	1.16	1.16	1.15	1.14	1.18	1.17	1.16	1.14	1.14	1.14	1.14	1.14	1.14
1.04	New York	1.07	1.11	1.10	1.11	1.08	1.06	1.05	1.10	1.19	1.41	1.51	1.57	1.66	1.77	1.89
2.15	New Jersey	2.19	2.31	2.31	2.35	2.34	2.37	2.42	2.51	2.63	3.02	3.35	3.69	3.89	4.27	4.62
.98	Pennsylvania	.97	.97	.98	.98	.99	.99	.98	.98	.98	.98	.98	.98	.98	.98	.98
1.07	Middle Atlantic	1.09	1.12	1.11	1.13	1.11	1.09	1.10	1.15	1.20	1.37	1.48	1.57	1.66	1.76	1.87
.65	Ohio	.66	.68	.69	.69	.69	.71	.73	.74	.80	.85	.91	.98	1.09	1.18	1.32
.69	Indiana	.69	.76	.76	.79	.70	.74	.73	.81	.96	1.22	1.28	1.35	1.46	1.49	1.49
.87	Illinois	.91	.95	.98	.98	.99	.99	1.04	1.10	1.41	1.54	1.84	1.96	2.08	2.30	2.45
.43	Michigan	.45	.45	.46	.46	.45	.47	.48	.52	.59	.62	.68	.72	.77	.82	.86
.80	Wisconsin	.81	.78	.78	.78	.78	.81	.96	1.09	1.26	1.39	1.48	1.57	1.62	1.74	1.74
.74	East North Central	.73	.75	.76	.77	.75	.77	.80	.86	1.02	1.15	1.29	1.37	1.46	1.57	1.68
.64	Minnesota	.66	.68	.66	.67	.68	.68	.74	.85	.94	1.15	1.22	1.32	1.33	1.40	1.47
.99	Iowa	.99	1.04	1.00	1.01	.97	1.01	1.05	1.21	1.30	1.49	1.66	1.80	1.92	2.03	2.13
.32	Missouri	.32	.32	.32	.32	.32	.32	.38	.34	.36	.43	.45	.47	.51	.54	.59
.23	North Dakota	.23	.22	.22	.20	.18	.20	.20	.25	.21	.30	.33	.43	.43	.43	.43
.28	South Dakota	.31	.29	.28	.28	.26	.25	.27	.32	.34	.41	.42	.46	.47	.49	.51
.32	Nebraska	.38	.31	.30	.31	.30	.31	.33	.38	.42	.53	.55	.58	.66	.66	.66
.40	Kansas	.39	.39	.36	.39	.37	.34	.33	.41	.46	.61	.63	.71	.72	.79	.80
.44	West North Central	.44	.45	.43	.44	.42	.43	.44	.52	.55	.68	.72	.79	.83	.87	.90
.33	Delaware	.31	.29	.33	.36	.39	.40	.41	.44	.45	.49	.51	.57	.58	.62	.68
.71	Maryland	.73	.79	.81	.82	.79	.78	.81	.84	.89	1.04	1.09	1.16	1.15	1.14	1.20
.25	Virginia	.26	.26	.27	.27	.28	.28	.28	.29	.30	.35	.40	.44	.46	.48	.52
.16	West Virginia	.16	.17	.16	.16	.17	.17	.17	.18	.19	.20	.22	.23	.24	.24	.24
.35	North Carolina	.36	.36	.37	.38	.38	.38	.39	.40	.41	.45	.48	.50	.50	.51	.52
.30	South Carolina	.28	.29	.30	.31	.30	.27	.27	.26	.26	.28	.31	.34	.36	.36	.40
.24	Georgia	.16	.14	.14	.15	.15	.16	.16	.19	.25	.26	.29	.31	.32	.32	.30
.32	Florida	.32	.31	.32	.26	.23	.22	.23	.25	.32	.36	.42	.51	.52	.55	.55
.30	South Atlantic	.27	.27	.28	.28	.28	.27	.28	.29	.33	.36	.39	.42	.44	.45	.46
.29	Kentucky	.30	.32	.32	.32	.35	.35	.37	.38	.45	.53	.56	.61	.63	.67	.68
.39	Tennessee	.39	.38	.38	.40	.39	.39	.40	.41	.43	.45	.43	.46	.47	.48	.49
.21	Alabama	.20	.20	.20	.21	.21	.22	.22	.23	.22	.23	.24	.25	.26	.27	.27
.46	Mississippi	.31	.32	.34	.34	.34	.33	.33	.37	.34	.35	.40	.40	.38	.40	.42
.34	East South Central	.30	.31	.31	.32	.32	.32	.33	.34	.36	.39	.41	.43	.43	.45	.46
.29	Arkansas	.29	.29	.28	.28	.29	.29	.30	.29	.28	.27	.26	.31	.32	.35	.36
.39	Louisiana	.37	.33	.31	.34	.34	.33	.32	.33	.34	.34	.36	.38	.39	.39	.39
.23	Oklahoma	.24	.24	.24	.24	.24	.23	.23	.25	.25	.33	.35	.36	.36	.36	.37
.14	Texas	.13	.14	.14	.15	.15	.14	.15	.15	.16	.21	.19	.25	.26	.27	.28
.18	West South Central	.18	.18	.18	.18	.18	.18	.18	.19	.19	.24	.24	.28	.29	.30	.31
.11	Montana	.11	.11	.11	.11	.10	.11	.11	.13	.15	.18	.19	.21	.21	.23	.25
.46	Idaho	.40	.46	.45	.45	.39	.43	.44	.55	.62	.71	.78	.83	.85	.96	.99
.06	Wyoming	.06	.06	.06	.06	.06	.06	.06	.07	.08	.09	.10	.13	.13	.14	.15
.19	Colorado	.19	.19	.20	.20	.20	.20	.21	.23	.26	.30	.32	.34	.35	.38	.44
.05	New Mexico	.04	.05	.04	.05	.05	.05	.05	.05	.07	.07	.07	.08	.09	.08	.09
.12	Arizona	.13	.15	.13	.12	.10	.09	.08	.12	.13	.20	.21	.29	.36	.35	.37
.32	Utah	.32	.31	.30	.30	.27	.27	.27	.33	.33	.43	.45	.48	.48	.52	.47
.17	Nevada	.17	.16	.15	.14	.14	.13	.14	.14	.14	.15	.16	.17	.17	.16	.17
.13	Mountain	.13	.14	.14	.14	.13	.13	.14	.16	.18	.22	.24	.26	.27	.29	.31
.41	Washington	.31	.32	.32	.31	.31	.31	.32	.40	.45	.54	.62	.66	.61	.65	.67
.32	Oregon	.33	.33	.33	.25	.29	.24	.29	.32	.42	.47	.60	.71	.76	.81	.84
.57	California	.80	.82	.83	.83	.80	.77	.88	1.00	1.35	1.54	1.72	1.71	1.86	1.94	2.12
.39	Pacific	.55	.57	.56	.54	.54	.51	.59	.67	.89	1.02	1.16	1.19	1.27	1.33	1.44
	United States	.38	.39	.39	.39	.38	.38	.40	.44	.49	.57	.62	.66	.69	.73	.77

1/ Revised 1930-52. Tax-per-acre figures derived by dividing total taxes levied on farm real estate by acreage of all land in farms except public and Indian lands on which no taxes are levied.

Table 36.- Taxes levied on farm real estate: Index numbers of amount per acre, by States, selected years 1920-52  
(year of levy but not necessarily year of payment) 1/  
(1909-13 = 100)

State and division	1920	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938
Maine	194	219	244	246	258	268	288	281	267	240	265	265	274	284	289
New Hampshire	182	220	228	243	256	257	243	251	222	219	225	258	269	273	282
Vermont	219	247	254	262	265	271	281	277	254	225	207	217	232	240	247
Massachusetts	191	248	265	272	267	268	268	277	284	280	303	324	323	326	330
Rhode Island	178	227	254	270	276	289	298	303	301	283	293	298	297	299	311
Connecticut	223	282	294	304	303	329	337	349	338	337	344	371	368	365	372
New England	198	242	257	261	265	272	276	281	273	262	276	294	298	301	306
New York	211	252	257	260	260	244	252	251	236	216	219	230	240	253	259
New Jersey	208	303	324	337	357	374	381	353	331	295	279	282	282	299	305
Pennsylvania	168	227	238	243	255	263	267	261	250	224	207	200	201	201	199
Middle Atlantic	191	244	253	257	265	262	268	263	249	225	218	220	225	232	235
Ohio	229	280	290	310	304	302	292	247	218	194	145	140	138	140	142
Indiana	241	269	265	260	265	267	282	275	197	123	122	132	137	131	132
Illinois	249	289	284	281	279	289	291	258	231	182	180	199	208	220	229
Michigan	281	292	293	311	311	320	310	274	198	135	125	106	100	99	104
Wisconsin	306	280	288	314	319	331	309	253	214	208	203	221	223	235	237
East North Central	257	281	282	291	292	297	293	260	212	168	154	160	162	166	170
Minnesota	329	337	345	348	363	370	375	358	288	289	252	261	274	276	283
Iowa	272	285	283	281	285	302	308	279	253	223	210	233	240	245	245
Missouri	207	311	319	330	340	344	328	300	266	232	232	231	234	232	231
North Dakota	309	265	264	275	274	268	265	228	191	175	168	161	157	162	161
South Dakota	352	349	346	344	352	362	349	276	250	154	176	183	190	220	241
Nebraska	261	266	261	290	290	285	277	260	221	180	173	184	183	199	203
Kansas	224	275	285	297	303	307	292	278	214	190	193	199	206	212	206
West North Central	269	290	291	298	303	308	304	276	235	205	198	207	212	220	222
Delaware	275	292	318	257	257	216	201	191	172	165	155	146	138	131	124
Maryland	191	233	235	238	243	241	245	238	226	175	160	175	183	188	193
Virginia	210	308	314	299	306	310	305	283	234	221	223	226	229	231	233
West Virginia	271	371	380	390	391	421	395	385	329	136	131	134	136	137	139
North Carolina	424	700	733	796	812	760	748	653	600	418	406	405	406	449	456
South Carolina	272	300	301	312	317	331	310	311	290	252	235	228	232	236	216
Georgia	254	263	271	267	273	276	272	260	236	212	200	206	201	221	142
Florida	424	875	861	870	845	841	652	576	547	536	533	361	304	296	298
South Atlantic	274	379	387	393	398	394	375	349	315	250	241	234	233	245	226
Kentucky	252	268	275	284	283	278	284	281	257	225	189	196	191	193	201
Tennessee	285	309	328	332	332	336	339	310	285	261	260	267	272	280	283
Alabama	212	236	258	262	263	279	286	280	259	242	239	239	245	232	230
Mississippi	361	426	414	429	486	491	457	416	356	367	332	328	342	337	225
East South Central	281	314	323	331	345	349	344	324	291	275	254	258	261	260	233
Arkansas	227	232	192	198	210	217	217	223	203	200	197	195	200	197	195
Louisiana	366	379	360	343	357	387	384	353	330	330	306	301	263	258	248
Oklahoma	204	221	209	234	231	244	248	220	181	133	122	122	125	121	129
Texas	274	352	345	356	376	390	409	371	298	285	276	251	255	239	236
West South Central	252	290	275	287	296	310	319	290	242	219	209	198	198	189	189
Montana	223	205	213	204	201	217	217	207	198	191	176	176	161	171	167
Idaho	267	248	247	269	265	277	273	231	229	212	204	190	177	195	171
Wyoming	277	217	222	247	258	268	275	291	245	213	209	172	168	172	180
Colorado	245	253	263	269	263	265	256	210	198	176	179	170	171	170	172
New Mexico	242	291	273	286	315	331	333	338	302	268	205	212	209	211	204
Arizona	293	298	299	322	300	354	345	343	310	231	227	221	206	198	205
Utah	311	304	329	341	355	347	346	340	311	265	256	250	202	212	209
Nevada	340	348	344	332	310	272	238	246	242	257	236	263	252	273	269
Mountain	244	226	230	237	235	243	239	219	204	181	174	167	158	165	162
Washington	240	216	215	223	237	243	252	246	212	187	177	147	130	144	110
Oregon	251	255	273	274	278	295	275	222	223	226	217	220	219	219	227
California	262	301	318	322	332	322	321	302	267	187	179	178	189	223	225
Pacific	253	269	282	286	295	292	290	270	241	186	178	171	173	196	191
United States	244	270	271	277	279	281	277	254	220	188	178	180	181	187	185

See footnote at end of table.

Table 36.- Taxes levied on farm real estate: Index numbers of amount per acre, by States, selected years 1920-52  
(year of levy but not necessarily year of payment) 1/ - Continued  
(1909-13 = 100)

State and division	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952
Maine-----	294	297	297	299	301	318	355	380	414	445	449	450	472	474
New Hampshire-----	282	279	280	267	256	271	292	321	360	410	448	447	474	510
Vermont-----	247	255	259	263	262	269	283	290	307	347	385	412	419	448
Massachusetts-----	330	341	334	330	331	317	319	334	351	389	418	425	426	480
Rhode Island-----	311	357	374	383	394	396	405	417	422	451	452	510	526	546
Connecticut-----	372	388	384	389	384	386	406	457	515	558	600	647	683	803
New England-----	306	314	312	311	310	306	317	342	365	401	432	448	452	505
New York-----	259	269	265	268	262	256	255	266	288	340	366	381	403	428
New Jersey-----	305	321	321	327	325	329	336	348	365	419	466	514	540	642
Pennsylvania-----	199	199	202	205	204	202	206	215	214	232	252	266	282	311
Middle Atlantic-----	235	241	241	244	241	237	239	249	260	296	321	339	358	381
Ohio-----	142	146	147	148	149	152	156	158	171	183	195	210	234	284
Indiana-----	132	146	146	152	134	141	140	156	183	234	244	245	259	280
Illinois-----	229	239	246	247	248	249	261	275	356	388	463	491	523	615
Michigan-----	104	105	106	106	104	108	112	121	136	143	156	167	177	190
Wisconsin-----	237	229	229	237	229	229	246	281	319	370	408	435	460	509
East North Central-----	170	175	177	180	175	179	186	200	238	269	301	318	340	390
Minnesota-----	283	291	285	289	294	294	319	367	402	494	523	566	571	602
Iowa-----	245	259	246	250	241	250	260	299	321	368	411	446	475	527
Missouri-----	231	237	231	232	234	235	237	245	266	315	329	346	371	392
North Dakota-----	161	159	157	140	124	141	139	174	144	215	236	305	301	305
South Dakota-----	203	229	221	217	202	200	216	253	265	321	329	362	370	400
Nebraska-----	206	197	190	192	187	191	207	236	265	334	348	362	410	413
Kansas-----	222	208	194	210	196	178	175	220	244	324	337	375	384	420
West North Central-----	222	226	217	220	212	214	223	259	277	341	363	397	415	452
Delaware-----	124	118	133	144	155	161	166	176	182	198	205	228	234	273
Maryland-----	193	209	215	216	210	208	215	223	237	277	289	310	306	318
Virginia-----	233	237	245	250	252	251	259	262	273	321	366	397	418	469
West Virginia-----	139	143	141	141	143	144	144	146	153	162	169	191	203	206
North Carolina-----	456	455	464	475	478	486	492	510	525	565	608	632	629	662
South Carolina-----	216	222	234	236	234	208	209	204	204	220	237	261	280	312
Georgia-----	298	128	129	136	138	141	150	172	230	234	266	284	291	288
Florida-----	226	283	293	243	215	199	208	235	300	334	388	412	468	513
South Atlantic-----	225	225	232	232	230	226	232	243	270	295	326	348	363	382
Kentucky-----	201	213	212	215	230	235	247	251	298	350	375	403	421	444
Tennessee-----	283	276	276	285	283	282	286	298	310	322	313	335	338	352
Alabama-----	230	229	231	237	241	244	249	255	254	260	270	279	288	304
Mississippi-----	225	232	249	247	247	242	243	267	247	254	292	289	277	307
East South Central-----	233	237	241	245	250	250	256	267	279	300	316	330	334	358
Arkansas-----	195	196	192	194	195	201	204	198	190	184	181	210	217	249
Louisiana-----	248	218	210	230	225	221	215	219	225	227	244	257	260	263
Oklahoma-----	236	129	127	128	125	120	123	131	134	173	186	190	193	197
Texas-----	182	247	241	253	253	245	254	270	279	362	337	439	457	485
West South Central-----	191	191	187	194	193	188	193	201	206	253	248	297	307	325
Montana-----	167	169	174	172	158	163	167	202	229	284	300	322	327	379
Idaho-----	171	197	193	190	166	182	189	233	262	300	331	352	362	410
Wyoming-----	172	176	175	179	172	185	194	210	232	269	315	400	405	444
Colorado-----	204	175	179	183	178	180	189	211	233	269	291	306	318	403
New Mexico-----	205	211	208	219	239	232	235	249	309	322	342	376	403	430
Arizona-----	209	243	207	192	152	138	120	183	199	312	337	465	575	587
Utah-----	269	208	201	198	181	176	176	217	216	287	297	316	315	310
Nevada-----	162	248	230	227	221	201	217	215	216	231	259	269	264	270
Mountain-----	171	171	170	171	160	164	169	201	223	268	290	318	331	380
Washington-----	110	113	113	111	110	109	114	141	158	192	220	233	218	240
Oregon-----	227	228	224	170	199	165	197	218	289	323	411	487	519	554
California-----	191	232	233	233	225	216	248	282	380	435	486	483	524	598
Pacific-----	185	195	195	188	187	177	202	233	306	352	401	413	438	496
United States-----	189	189	187	189	185	185	192	213	237	276	298	320	335	371

1/ Revised 1930-52. Index numbers computed before rounding taxes per acre to nearest cent.

Table 37.- Taxes levied on farm real estate: Amount per \$100 of full value, by States, average 1909-13 and selected years 1920-52 (year of levy but not necessarily year of payment) 1/

State and division	Average	1920	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	State
	1909-13															
Maine	1.10	1.54	1.57	1.74	1.73	1.80	1.81	1.98	2.14	2.39	2.19	2.43	2.45	2.51	2.66	Maine
New Hampshire	1.14	1.64	1.76	1.84	1.93	2.06	2.06	1.95	2.18	2.13	2.12	2.18	2.47	2.51	2.56	New Hampshire
Vermont	.85	1.17	1.42	1.44	1.49	1.49	1.49	1.58	1.68	1.71	1.54	1.41	1.48	1.57	1.65	Vermont
Massachusetts	1.15	1.59	1.76	1.85	1.82	1.72	1.66	1.68	1.88	2.06	2.05	2.25	2.42	2.39	2.39	Massachusetts
Rhode Island	.72	.99	1.06	1.09	1.09	1.07	1.07	1.10	1.10	2.42	1.16	1.19	1.20	1.17	1.18	Rhode Island
Connecticut	.72	1.08	1.15	1.12	1.08	1.02	1.05	1.08	1.17	1.21	1.23	1.25	1.32	1.30	1.31	Connecticut
New England	.99	1.38	1.51	1.58	1.56	1.55	1.53	1.56	1.69	1.78	1.71	1.79	1.90	1.92	1.97	New England
New York	.75	1.33	1.46	1.48	1.49	1.47	1.38	1.52	1.61	1.70	1.56	1.57	1.64	1.72	1.82	New York
New Jersey	.83	1.29	1.46	1.52	1.53	1.56	1.58	1.67	1.64	1.67	1.53	1.49	1.51	1.54	1.67	New Jersey
Pennsylvania	.86	1.14	1.49	1.54	1.54	1.59	1.63	1.75	1.82	2.12	1.93	1.73	1.61	1.63	1.62	Pennsylvania
Middle Atlantic	.77	1.25	1.48	1.51	1.52	1.53	1.51	1.63	1.70	1.86	1.70	1.63	1.62	1.66	1.72	Middle Atlantic
Ohio	.66	1.11	1.53	1.65	1.79	1.76	1.79	1.89	1.87	1.97	1.64	1.18	1.05	.99	1.02	Ohio
Indiana	.66	1.08	1.73	1.85	1.87	1.86	1.94	2.27	2.67	2.15	1.28	1.19	1.17	1.09	1.09	Indiana
Illinois	.38	.55	.88	.96	.98	.98	1.04	1.20	1.30	1.41	1.05	1.00	1.06	1.04	1.07	Illinois
Michigan	.87	1.62	1.81	1.84	1.96	1.96	2.04	2.08	2.19	1.90	1.26	1.17	.97	.85	.84	Michigan
Wisconsin	.57	1.04	1.14	1.20	1.32	1.36	1.43	1.49	1.39	1.33	1.32	1.27	1.37	1.32	1.42	Wisconsin
East North Central	.54	.91	1.29	1.37	1.44	1.45	1.51	1.66	1.74	1.68	1.27	1.15	1.13	1.08	1.10	East North Central
Minnesota	.46	.70	1.00	1.09	1.14	1.20	1.25	1.45	1.64	1.64	1.57	1.37	1.39	1.42	1.42	Minnesota
Iowa	.38	.52	.81	.86	.88	.90	.98	1.14	1.27	1.57	1.29	1.16	1.19	1.22	1.24	Iowa
Missouri	.26	.34	.75	.80	.83	.86	.89	.98	1.06	1.14	.96	.96	.94	.95	.97	Missouri
North Dakota	.46	1.11	1.30	1.39	1.49	1.53	1.54	1.70	1.71	1.59	1.42	1.39	1.31	1.31	1.43	North Dakota
South Dakota	.31	.66	1.05	1.17	1.19	1.24	1.30	1.41	1.36	1.48	.93	1.11	1.16	1.22	1.57	South Dakota
Nebraska	.33	.52	.70	.72	.80	.80	.81	.85	.98	1.01	.82	.81	.87	.90	.95	Nebraska
Kansas	.45	.68	1.06	1.10	1.15	1.17	1.20	1.24	1.36	1.32	1.15	1.16	1.17	1.17	1.22	Kansas
West North Central	.38	.60	.90	.96	1.00	1.02	1.08	1.19	1.29	1.38	1.17	1.12	1.14	1.17	1.24	West North Central
Delaware	.48	1.04	1.05	1.14	.90	.88	.72	.68	.75	.80	.76	.70	.64	.58	.53	Delaware
Maryland	.75	.99	1.12	1.15	1.15	1.16	1.13	1.16	1.28	1.44	1.11	1.01	1.06	1.07	1.06	Maryland
Virginia	.38	.43	.68	.70	.67	.67	.67	.75	.82	.76	.70	.67	.65	.61	.62	Virginia
West Virginia	.41	.77	1.10	1.16	1.17	1.16	1.26	1.26	1.48	1.39	.55	.53	.53	.53	.52	West Virginia
North Carolina	.36	.74	1.09	1.18	1.29	1.34	1.28	1.48	1.53	1.84	1.10	.98	.91	.85	.90	North Carolina
South Carolina	.49	.66	.96	1.07	1.09	1.09	1.18	1.26	1.56	1.85	1.38	1.15	1.09	1.05	1.03	South Carolina
Georgia	.58	.79	1.09	1.20	1.14	1.16	1.16	1.27	1.53	1.70	1.37	1.19	1.22	1.10	1.22	Georgia
Florida	.42	.86	.88	1.06	1.10	1.08	1.10	.89	.91	1.00	1.01	1.07	.77	.67	.70	Florida
South Atlantic	.47	.70	.97	1.06	1.08	1.07	1.13	1.26	1.36	1.01	.93	.88	.83	.85	.86	South Atlantic
Kentucky	.50	.73	.92	.96	1.02	1.00	.96	1.08	1.27	1.42	1.22	.95	.98	.86	.83	Kentucky
Tennessee	.54	.89	1.02	1.11	1.12	1.12	1.13	1.23	1.34	1.50	1.29	1.19	1.14	1.13	1.14	Tennessee
Alabama	.60	.82	.81	.91	.87	.84	.86	.98	1.20	1.29	1.10	1.01	.99	.91	.92	Alabama
Mississippi	.72	1.69	1.99	1.96	1.97	2.15	2.06	2.09	2.29	2.45	2.32	1.96	1.94	1.96	1.80	Mississippi
East South Central	.56	.95	1.15	1.20	1.22	1.22	1.32	1.50	1.63	1.45	1.25	1.24	1.20	1.14	1.14	East South Central
Arkansas	.78	.91	1.01	.83	.86	.90	.93	1.12	1.31	1.58	1.41	1.33	1.23	1.24	1.15	Arkansas
Louisiana	.62	1.41	1.44	1.38	1.27	1.25	1.29	1.40	1.51	1.63	1.55	1.97	1.37	1.17	1.09	Louisiana
Oklahoma	.72	.92	1.22	1.12	1.24	1.20	1.25	1.39	1.40	1.52	1.05	.95	.91	.96	.91	Oklahoma
Texas	.32	.55	.70	.72	.72	.78	.77	.92	1.04	.97	.89	.84	.76	.76	.71	Texas
West South Central	.47	.74	.88	.86	.88	.90	.93	1.07	1.21	1.19	1.02	.95	.89	.88	.83	West South Central
Montana	.34	.75	1.02	1.12	1.01	1.02	1.18	1.37	1.66	2.04	1.99	1.78	1.60	1.40	1.51	Montana
Idaho	.52	.98	1.34	1.30	1.37	1.35	1.46	1.65	1.70	2.16	1.91	1.73	1.23	1.25	1.41	Idaho
Wyoming	.26	.55	.98	.97	1.01	1.06	.98	1.12	1.54	1.72	1.50	1.47	1.11	1.01	1.02	Wyoming
Colorado	.36	.81	1.21	1.22	1.31	1.29	1.34	1.44	1.58	1.97	1.81	1.90	1.65	1.50	1.50	Colorado
New Mexico	.26	.64	.99	.98	.94	1.07	1.04	1.13	1.45	1.60	1.41	1.10	1.05	.95	.91	New Mexico
Arizona	.18	.71	1.38	1.32	1.26	1.12	1.27	1.45	1.65	2.06	2.56	2.05	2.05	1.71	1.19	Arizona
Utah	.44	1.19	1.20	1.28	1.30	1.35	1.33	1.54	2.01	2.38	2.05	1.95	1.80	1.39	1.48	Utah
Nevada	.38	1.38	1.38	1.37	1.33	1.26	1.09	1.03	1.26	1.58	1.65	1.44	1.50	1.33	1.40	Nevada
Mountain	.38	.84	1.16	1.21	1.19	1.19	1.26	1.39	1.67	2.03	1.84	1.73	1.46	1.30	1.35	Mountain
Washington	.55	1.01	1.06	1.06	1.09	1.16	1.20	1.43	1.68	1.94	1.70	1.55	1.17	.93	1.04	Washington
Oregon	.36	.73	.89	.96	.99	1.03	1.15	1.18	1.18	1.52	1.56	1.44	1.37	1.22	1.23	Oregon
California	.59	.86	1.02	.98	1.01	1.04	1.02	1.11	1.26	1.50	1.06	.97	.89	.87	1.04	California
Pacific	.54	.87	1.01	1.00	1.02	1.06	1.06	1.17	1.32	1.58	1.24	1.07	1.00	.93	1.07	Pacific
United States	.50	.79	1.08	1.11	1.15	1.18	1.19	1.32	1.44	1.53	1.27	1.18	1.14	1.12	1.15	United States

See footnote at end of table.

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Table 37.- Taxes levied on farm real estate: Amount per \$100 of full value, by States, average 1909-13 and selected years 1920-52 (year of levy but not necessarily year of payment) 1/ - Continued

1937	State and division	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952
Dol-	Dol-	Dol-	Dol-	Dol-	Dol-	Dol-	Dol-	Dol-	Dol-	Dol-	Dol-	Dol-	Dol-	Dol-	Dol-	Dol-
lars	lars	lars	lars	lars	lars	lars	lars	lars	lars	lars	lars	lars	lars	lars	lars	lars
2.66	Maine	2.80	2.83	2.87	2.65	2.50	2.10	2.08	2.09	2.05	2.16	2.16	2.35	2.39	2.57	2.39
2.56	New Hampshire	2.62	2.58	2.41	2.26	1.99	1.70	1.57	1.55	1.49	1.56	1.71	1.94	1.85	1.89	1.97
1.65	Vermont	1.71	1.74	1.76	1.77	1.61	1.52	1.46	1.33	1.22	1.33	1.36	1.53	1.48	1.49	1.56
2.39	Massachusetts	2.44	2.52	2.41	2.30	2.20	1.87	1.72	1.65	1.66	1.69	1.72	1.81	1.69	1.74	1.81
1.18	Rhode Island	1.22	1.37	1.38	1.31	1.31	1.16	1.11	1.02	.93	.91	.87	1.00	.96	.97	1.06
1.31	Connecticut	1.34	1.38	1.30	1.24	1.19	1.09	1.08	1.08	1.06	1.10	1.16	1.26	1.24	1.29	1.40
1.97	New England	2.04	2.09	2.04	1.94	1.83	1.61	1.54	1.50	1.46	1.52	1.57	1.70	1.65	1.71	1.76
1.82	New York	1.91	2.01	1.99	1.98	1.76	1.68	1.56	1.49	1.41	1.62	1.62	1.72	1.73	1.67	1.79
1.67	New Jersey	1.75	1.90	1.70	1.55	1.39	1.32	1.22	1.12	1.00	1.11	1.15	1.26	1.26	1.23	1.31
1.62	Pennsylvania	1.64	1.64	1.65	1.58	1.44	1.18	1.21	1.19	1.07	1.08	1.10	1.21	1.12	1.06	1.12
1.72	Middle Atlantic	1.78	1.84	1.81	1.76	1.57	1.40	1.36	1.31	1.21	1.31	1.32	1.43	1.39	1.33	1.42
1.02	Ohio	1.02	1.03	1.01	.93	.85	.76	.72	.64	.61	.63	.64	.72	.67	.65	.73
.09	Indiana	1.11	1.20	1.18	1.22	.87	.81	.73	.70	.76	.90	.92	.93	.83	.82	.82
.07	Illinois	1.14	1.17	1.18	1.19	1.00	.88	.86	.82	.93	.95	1.08	1.12	1.00	1.03	1.08
.84	Michigan	.88	.89	.90	.90	.74	.67	.65	.61	.60	.62	.67	.73	.68	.70	.70
.42	Wisconsin	1.50	1.50	1.54	1.60	1.37	1.24	1.24	1.30	1.31	1.42	1.50	1.68	1.59	1.54	1.65
.10	East North Central	1.14	1.17	1.17	1.17	.97	.87	.84	.80	.85	.90	.97	1.04	.95	.94	.99
.42	Minnesota	1.49	1.53	1.49	1.45	1.34	1.22	1.28	1.31	1.30	1.46	1.48	1.56	1.36	1.32	1.43
.24	Iowa	1.26	1.33	1.26	1.20	1.07	.96	.94	.97	.94	.97	1.05	1.12	1.03	1.03	1.11
.97	Missouri	1.01	1.02	.98	.90	.82	.75	.68	.63	.62	.72	.71	.75	.68	.65	.74
.43	North Dakota	1.59	1.74	1.70	1.41	1.17	1.09	.97	1.12	.84	1.04	1.08	1.44	1.30	1.16	1.13
.57	South Dakota	1.93	2.03	1.98	1.82	1.49	1.18	1.18	1.28	1.19	1.22	1.18	1.31	1.17	1.08	1.15
.05	Nebraska	1.17	1.31	1.35	1.25	1.09	.91	.88	.89	.88	.94	.88	.98	.94	.86	.86
.22	Kansas	1.22	1.33	1.23	1.29	1.07	.87	.74	.86	.83	.94	.95	1.07	.98	.98	.97
.24	West North Central	1.31	1.38	1.33	1.27	1.11	.97	.93	.98	.93	1.02	1.04	1.15	1.04	1.00	1.06
.53	Delaware	.50	.48	.51	.53	.51	.51	.47	.45	.40	.43	.43	.50	.47	.44	.47
.06	Maryland	1.11	1.21	1.20	1.14	1.00	.89	.87	.81	.72	.82	.84	.93	.84	.72	.75
.62	Virginia	.63	.63	.65	.64	.59	.53	.47	.41	.38	.44	.47	.53	.49	.46	.48
.52	West Virginia	.53	.55	.50	.49	.44	.40	.39	.34	.31	.30	.30	.37	.36	.34	.34
.90	North Carolina	.92	.92	.95	.88	.83	.69	.60	.53	.47	.48	.49	.51	.46	.42	.41
.03	South Carolina	.94	.95	.94	.88	.80	.59	.49	.45	.40	.40	.40	.49	.47	.44	.48
.22	Georgia	.78	.69	.66	.66	.61	.53	.51	.54	.61	.60	.62	.72	.67	.59	.53
.70	Florida	.77	.78	.82	.62	.50	.42	.38	.36	.49	.62	.75	.78	.79	.74	.77
.86	South Atlantic	.80	.80	1.12	.75	.68	.58	.52	.48	.58	.51	.54	.60	.56	.51	.51
.83	Kentucky	.83	.84	.84	.77	.74	.69	.64	.56	.57	.67	.67	.75	.69	.65	.70
.14	Tennessee	1.13	1.07	1.03	.99	.90	.79	.74	.62	.60	.59	.55	.60	.55	.51	.52
.92	Alabama	.93	.95	.93	.91	.86	.75	.67	.60	.49	.49	.47	.51	.47	.44	.43
.80	Mississippi	1.22	1.28	1.32	1.34	1.10	.99	.88	.82	.70	.65	.72	.72	.59	.56	.58
.14	East South Central	1.02	1.01	1.01	.97	.88	.79	.73	.64	.59	.61	.61	.65	.59	.56	.57
.15	Arkansas	1.15	1.13	1.07	.99	.91	.82	.71	.65	.53	.46	.42	.51	.46	.47	.49
.09	Louisiana	1.07	.92	.86	.87	.72	.65	.58	.54	.46	.47	.43	.47	.44	.41	.40
.91	Oklahoma	1.00	1.01	.98	.93	.82	.73	.68	.62	.58	.68	.64	.68	.59	.54	.57
.71	Texas	.72	.75	.71	.67	.62	.50	.45	.43	.40	.44	.41	.53	.47	.42	.48
.93	West South Central	.85	.86	.82	.77	.70	.59	.53	.49	.45	.49	.45	.55	.49	.44	.49
.51	Montana	1.46	1.45	1.39	1.23	.98	.87	.79	.83	.84	.96	.99	1.11	1.01	1.00	1.06
.41	Idaho	1.24	1.41	1.29	1.12	.83	.76	.69	.77	.82	.88	.98	1.07	1.03	1.13	1.24
.02	Wyoming	1.06	1.01	.94	.87	.72	.67	.62	.56	.56	.56	.66	.88	.79	.78	.82
.50	Colorado	1.52	1.57	1.51	1.38	1.16	.97	.88	.83	.80	.85	.91	.99	.91	.95	1.20
.01	New Mexico	.84	.80	.67	.59	.52	.39	.33	.31	.36	.34	.35	.39	.37	.34	.39
.48	Arizona	1.31	1.59	1.12	.85	.57	.41	.30	.38	.37	.54	.56	.76	.79	.70	.73
.48	Utah	1.47	1.48	1.33	1.17	.93	.79	.70	.78	.72	.91	.90	.95	.88	.94	.86
.00	Nevada	1.38	1.24	1.17	1.09	.96	.76	.68	.65	.62	.66	.76	.86	.76	.71	.75
.55	Mountain	1.32	1.37	1.25	1.10	.87	.74	.66	.68	.69	.76	.81	.91	.85	.87	.96
.43	Washington	.81	.82	.76	.66	.57	.47	.43	.47	.50	.58	.67	.73	.65	.65	.69
.44	Oregon	1.28	1.26	1.14	.76	.79	.54	.57	.56	.70	.75	.96	1.14	1.13	.99	1.23
.44	California	1.12	1.16	1.09	.96	.79	.62	.59	.58	.67	.87	1.02	1.06	1.05	1.06	1.17
.71	Pacific	1.09	1.11	1.04	.88	.75	.58	.56	.56	.65	.80	.95	1.02	.99	.98	1.10
5	United States	1.17	1.21	1.17	1.10	.96	.83	.78	.76	.75	.83	.86	.95	.87	.84	.90

<sup>1/</sup> Revised 1925-52. Derived from tax-per-acre figures in table 35 and value-per-acre figures reported by Bureau of the Census for census years and estimated by Bureau of Agricultural Economics for intercensal years. Value-per-acre figures exclude the value and acreage of public and Indian lands included in census data. No taxes are levied on public and Indian lands. Taxes levied in any particular year related to values for the next succeeding year.

Table 38.- Taxes levied on farm real estate: Total taxes, by States, 1935-52  
(year of levy but not necessarily year of payment) 1/

State and division	1935	1936	1937	1938	1939	1940	1941	1942	1943	State
	1,000 dollars	State								
Maine-----	3,540	3,583	3,633	3,615	3,592	3,554	3,610	3,698	3,776	Maine
New Hampshire-----	1,721	1,739	1,714	1,712	1,660	1,588	1,630	1,590	1,558	New Hampshire
Vermont-----	1,810	1,901	1,927	1,949	1,973	1,963	2,021	2,042	2,128	Vermont
Massachusetts-----	5,740	5,592	5,510	5,442	5,475	5,235	5,245	5,322	5,174	Massachusetts
Rhode Island-----	418	393	372	363	388	378	398	421	434	Rhode Island
Connecticut-----	3,726	3,499	3,272	3,131	3,048	2,807	2,875	2,862	2,907	Connecticut
New England-----	16,956	16,708	16,429	16,212	16,135	15,525	15,780	15,935	15,977	New England
New York-----	17,732	18,198	18,843	18,983	19,373	18,808	19,082	18,764	18,360	New York
New Jersey-----	3,885	3,864	4,079	4,146	4,351	4,323	4,374	4,314	4,336	New Jersey
Pennsylvania-----	15,437	15,252	15,017	14,621	14,422	14,369	14,668	14,669	14,561	Pennsylvania
Middle Atlantic-----	37,054	37,315	37,939	37,750	38,146	37,499	38,125	37,747	37,257	Middle Atlantic
Ohio-----	14,909	14,575	14,636	14,815	15,009	15,015	15,147	15,151	15,469	Ohio
Indiana-----	14,161	14,552	13,882	13,836	15,171	15,091	15,694	13,899	14,630	Indiana
Illinois-----	25,079	26,044	27,449	28,473	29,686	30,355	30,556	30,780	31,101	Illinois
Michigan-----	8,434	7,949	7,851	8,189	8,193	8,278	8,275	8,177	8,489	Michigan
Wisconsin-----	17,692	17,777	18,578	18,698	17,938	17,857	18,604	18,070	18,186	Wisconsin
East North Central-----	80,276	80,897	82,396	84,011	85,998	86,596	88,277	86,078	87,875	East North Central
Minnesota-----	19,891	20,880	21,034	21,508	22,064	21,598	21,984	22,368	22,350	Minnesota
Iowa-----	32,413	33,267	33,883	33,912	35,727	34,005	34,494	33,294	34,663	Iowa
Missouri-----	11,072	11,194	11,080	11,020	11,283	10,992	11,084	11,180	11,269	Missouri
North Dakota-----	8,919	8,617	8,880	8,741	8,569	8,434	7,537	6,668	7,596	North Dakota
South Dakota-----	8,618	8,817	10,021	10,793	10,107	9,610	9,415	8,745	8,660	South Dakota
Nebraska-----	13,684	13,623	14,914	15,259	14,833	14,341	14,484	14,023	14,319	Nebraska
Kansas-----	17,941	18,592	19,163	18,620	18,876	17,561	19,036	17,806	16,256	Kansas
West North Central-----	112,539	114,990	118,974	119,853	121,460	116,541	118,034	114,085	115,113	West North Central
Delaware-----	335	315	296	279	264	296	322	349	365	Delaware
Maryland-----	2,887	2,999	3,049	3,104	3,339	3,400	3,422	3,321	3,282	Maryland
Virginia-----	4,385	4,374	4,366	4,338	4,342	4,418	4,512	4,533	4,507	Virginia
West Virginia-----	1,464	1,469	1,457	1,464	1,491	1,453	1,448	1,455	1,459	West Virginia
North Carolina-----	6,379	6,322	6,915	6,946	6,845	6,908	7,059	7,081	7,183	North Carolina
South Carolina-----	3,641	3,629	3,625	3,259	3,290	3,407	3,405	3,355	2,969	South Carolina
Georgia-----	5,709	5,496	5,993	3,797	3,371	3,362	3,539	3,580	3,666	Georgia
Florida-----	2,357	2,139	2,228	2,393	2,406	2,642	2,437	2,371	2,404	Florida
South Atlantic-----	27,157	26,744	27,930	25,579	25,348	25,887	26,142	26,048	25,836	South Atlantic
Kentucky-----	6,112	5,923	5,962	6,178	6,521	6,469	6,538	6,931	7,028	Kentucky
Tennessee-----	7,079	7,157	7,322	7,348	7,138	7,081	7,252	7,155	7,075	Tennessee
Alabama-----	4,167	4,237	3,991	3,943	3,908	3,912	4,020	4,073	4,120	Alabama
Mississippi-----	8,957	9,182	9,010	5,977	6,127	6,545	6,524	6,540	6,436	Mississippi
East South Central-----	26,315	26,498	26,285	23,446	23,695	24,007	24,334	24,699	24,658	East South Central
Arkansas-----	5,052	5,202	5,142	5,109	5,152	5,063	5,084	5,074	5,193	Arkansas
Louisiana-----	4,696	4,077	3,956	3,769	3,287	3,144	3,444	3,366	3,305	Louisiana
Oklahoma-----	8,121	8,316	8,028	8,539	8,457	8,352	8,388	8,146	7,839	Oklahoma
Texas-----	19,817	20,070	18,849	18,570	19,487	18,995	20,020	20,079	19,447	Texas
West South Central-----	37,686	37,665	35,974	35,987	36,383	35,554	36,936	36,665	35,785	West South Central
Montana-----	5,413	4,930	5,210	5,069	5,098	5,220	5,226	4,862	5,076	Montana
Idaho-----	4,442	4,172	4,642	4,094	4,750	4,685	4,705	4,186	4,679	Idaho
Wyoming-----	1,615	1,563	1,582	1,647	1,592	1,569	1,611	1,551	1,672	Wyoming
Colorado-----	5,615	5,724	5,756	5,881	6,024	6,220	6,450	6,342	6,509	Colorado
New Mexico-----	1,554	1,496	1,478	1,395	1,409	1,348	1,408	1,529	1,467	New Mexico
Arizona-----	1,948	1,802	1,705	1,743	2,042	1,721	1,613	1,292	1,187	Arizona
Utah-----	2,355	1,968	2,136	2,167	2,222	2,215	2,292	2,204	2,244	Utah
Nevada-----	601	582	634	630	586	550	583	604	586	Nevada
Mountain-----	23,543	22,236	23,143	22,626	23,722	23,528	23,888	22,568	23,421	Mountain
Washington-----	6,069	5,413	6,050	4,660	4,810	4,843	4,794	4,763	4,764	Washington
Oregon-----	5,582	5,593	5,652	5,894	5,964	5,890	4,531	5,370	4,490	Oregon
California-----	19,215	20,369	24,052	24,350	25,101	25,218	25,889	25,510	25,062	California
Pacific-----	30,867	31,376	35,755	34,905	35,875	35,951	35,214	35,644	34,317	Pacific
United States-----	392,392	394,428	404,825	400,370	406,761	401,087	406,731	399,468	400,239	United States

See footnote at end of table.

Table 38.- Taxes levied on farm real estate: Total taxes, by States, 1935-52  
(year of levy but not necessarily year of payment) 1/ - Continued

State and division	1944	1945	1946	1947	1948	1949	1950	1951	1952
	1,000 dollars								
Maine-----	4,050	4,593	4,831	5,176	5,454	5,409	5,312	5,566	5,593
New Hampshire-----	1,686	1,855	1,977	2,146	2,359	2,491	2,392	2,540	2,730
Vermont-----	2,269	2,352	2,439	2,703	2,930	3,067	3,044	3,254	3,412
Massachusetts-----	5,275	5,588	5,638	5,976	6,134	5,937	5,652	6,105	6,370
Rhode Island-----	457	483	463	468	443	469	453	471	511
Connecticut-----	3,087	3,515	3,790	3,930	4,035	4,143	4,155	4,438	4,887
New England-----	16,821	18,386	19,138	20,398	21,354	21,514	21,009	22,374	23,502
New York-----	18,418	19,287	20,516	23,771	25,052	25,642	26,551	28,197	30,256
New Jersey-----	4,397	4,518	4,694	5,334	5,865	6,405	6,671	7,331	7,931
Pennsylvania-----	14,957	15,670	15,392	16,503	17,710	18,455	19,302	20,306	21,234
Middle Atlantic-----	37,771	39,475	40,003	45,609	48,627	50,502	52,524	55,835	59,422
Ohio-----	15,876	16,086	17,197	18,299	19,363	20,675	22,751	24,730	27,639
Indiana-----	14,466	16,124	18,918	24,066	25,107	25,064	26,496	28,616	29,148
Illinois-----	32,716	34,608	44,472	48,287	57,378	60,667	64,325	70,886	75,586
Michigan-----	8,867	9,629	10,690	11,080	11,936	12,611	13,162	14,110	14,888
Wisconsin-----	19,594	22,480	25,486	29,479	32,389	34,501	36,366	37,494	40,241
East North Central-----	91,517	98,927	116,764	131,210	146,172	153,518	163,101	175,836	187,411
Minnesota-----	24,356	28,059	30,757	37,774	39,958	43,211	43,576	45,929	48,346
Iowa-----	36,036	41,599	44,524	51,031	56,871	61,751	65,692	69,371	72,852
Missouri-----	11,375	11,832	12,827	15,147	15,785	16,617	17,774	18,787	20,495
North Dakota-----	7,492	9,451	7,818	11,753	12,968	16,866	16,692	17,026	16,917
South Dakota-----	9,332	10,926	11,719	14,602	15,343	17,320	18,156	19,118	19,611
Nebraska-----	15,438	17,543	19,701	24,789	25,711	26,740	30,229	30,380	30,382
Kansas-----	15,997	20,071	22,330	29,574	30,753	34,225	35,043	38,337	38,785
West North Central-----	120,027	139,480	149,677	184,669	197,390	216,731	227,162	238,948	247,359
Delaware-----	378	404	411	441	447	491	495	526	577
Maryland-----	3,390	3,507	3,703	4,299	4,458	4,723	4,665	4,600	4,846
Virginia-----	4,654	4,704	4,842	5,637	6,367	6,836	7,130	7,422	7,996
West Virginia-----	1,452	1,462	1,516	1,590	1,647	1,835	1,929	1,932	1,959
North Carolina-----	7,243	7,487	7,769	8,413	9,129	9,545	9,572	9,906	10,075
South Carolina-----	2,962	2,864	2,917	3,497	3,508	3,936	4,290	4,311	4,770
Georgia-----	3,882	4,439	6,063	6,254	7,232	7,879	8,177	8,111	7,590
Florida-----	2,728	3,317	4,430	5,146	6,232	6,889	8,138	8,439	8,986
South Atlantic-----	26,689	28,185	31,652	34,978	39,020	42,134	44,395	45,249	46,739
Kentucky-----	7,350	7,410	8,773	10,277	10,968	11,748	12,261	12,923	13,203
Tennessee-----	7,121	7,346	7,694	8,059	7,889	8,504	8,660	8,825	9,017
Alabama-----	4,192	4,286	4,349	4,529	4,793	5,029	5,293	5,536	5,588
Mississippi-----	6,489	7,159	6,698	6,950	8,064	8,065	7,782	8,101	8,650
East South Central-----	25,152	26,200	27,515	29,815	31,714	33,346	33,997	35,386	36,458
Arkansas-----	5,229	5,035	4,907	4,820	4,813	5,674	5,955	6,598	6,834
Louisiana-----	3,214	3,286	3,449	3,551	3,885	4,175	4,312	4,291	4,358
Oklahoma-----	7,977	8,499	8,689	11,233	12,095	12,402	12,642	12,591	12,867
Texas-----	20,252	21,556	22,363	29,057	27,216	35,519	37,145	37,773	39,405
West South Central-----	36,671	38,377	39,409	48,651	48,010	57,770	60,054	61,253	63,464
Montana-----	5,250	6,418	7,293	9,021	9,524	10,216	10,376	11,113	12,050
Idaho-----	4,966	6,230	7,070	8,128	9,029	9,656	10,006	11,307	11,658
Wyoming-----	1,756	1,905	2,088	2,407	2,801	3,532	3,550	3,713	3,894
Colorado-----	6,885	7,792	8,658	10,089	10,981	11,624	12,175	13,161	15,399
New Mexico-----	1,476	1,551	1,948	2,053	2,211	2,462	2,665	2,612	2,845
Arizona-----	1,045	1,613	1,713	2,617	2,754	3,703	4,466	4,368	4,557
Utah-----	2,342	3,005	2,995	3,978	4,121	4,397	4,383	4,812	4,305
Nevada-----	671	701	728	803	929	996	1,007	986	1,029
Mountain-----	24,392	29,215	32,492	39,096	42,351	46,585	48,626	52,071	55,737
Washington-----	4,981	6,220	7,037	8,586	9,919	10,575	9,972	10,599	10,942
Oregon-----	5,434	6,101	8,114	9,086	11,628	13,815	14,796	15,779	16,399
California-----	29,431	34,243	46,333	53,272	59,771	59,659	64,937	67,795	74,108
Pacific-----	39,846	46,564	61,484	70,943	81,319	84,050	89,705	94,173	101,449
United States-----	418,891	464,810	518,734	605,370	655,957	706,152	740,573	781,125	821,572

1/ Regional totals computed before rounding to nearest thousand dollars.

Table 39.- Deposits of country banks: Index numbers of demand, time, and total deposits, selected groups of States, 1923-53 1/ (1947-49 = 100)

**TOTAL EXPENSES**

DEMAND DEPOSITS (ADJUSTED FOR SEASONAL VARIATIONS)

#### TIME DEPOSITS

See footnotes at end of table.

Table 39.- Deposits of country banks: Index numbers of demand, time, and total deposits, selected groups of States, 1923-53 1/ - Continued  
(1947-49 = 100)

## TOTAL DEPOSITS

Year	3 Lake States 1/												Annual average
	January	February	March	April	May	June	July	August	September	October	November	December	
1923	3/	3/	3/	30	30	30	30	30	30	30	30	30	30
1924	30	30	31	31	31	31	31	31	31	31	31	31	31
1925	32	32	33	32	32	32	32	32	32	32	32	32	32
1926	32	32	33	32	32	33	32	32	32	32	32	32	32
1927	31	31	31	31	31	31	31	31	31	31	31	31	31
1928	31	31	32	32	32	32	32	32	32	32	32	32	32
1929	32	32	33	32	32	32	32	32	32	32	32	31	31
1930	31	31	31	31	31	31	30	30	30	30	30	31	31
1931	30	29	30	29	29	28	26	27	27	26	26	25	26
1932	25	24	24	24	23	23	22	22	22	21	21	20	23
1933	20	19	18	18	18	15	15	15	16	16	16	16	16
1934	17	17	18	18	18	18	18	19	19	19	19	20	18
1935	20	20	20	20	20	21	21	21	21	21	21	20	20
1936	23	23	23	23	23	24	25	26	26	26	26	25	25
1937	27	27	27	27	27	27	27	27	27	27	27	27	27
1938	27	26	26	27	27	27	27	27	27	27	27	26	27
1939	26	26	26	26	26	26	26	26	26	26	26	26	26
1940	29	30	30	30	30	30	30	30	30	31	31	31	30
1941	32	32	32	32	32	33	33	33	34	34	34	34	33
1942	35	35	35	35	35	36	37	38	39	40	41	43	37
1943	44	46	47	48	49	50	51	52	52	53	55	55	50
1944	56	59	59	59	61	63	65	66	66	66	70	63	63
1945	71	72	73	73	76	80	82	84	84	86	90	79	79
1946	93	95	95	95	95	95	96	96	99	100	98	97	97
1947	96	99	98	98	98	98	98	100	101	102	102	102	100
1948	102	101	99	99	100	100	100	102	103	103	102	101	101
1949	101	100	98	98	98	98	99	99	100	100	99	99	99
1950	100	100	101	100	100	101	101	101	102	102	102	102	101
1951	102	102	102	101	101	102	103	104	106	106	107	107	106
1952	107	107	107	106	106	108	110	111	112	112	113	113	109
1953	114	114	115	114	114	115	115	115	115	115	115	115	109

## DEMAND DEPOSITS

1923	3/	3/	3/	20	20	21	20	20	20	20	20	19	20
1924	20	20	21	21	21	22	21	21	21	21	21	21	21
1925	21	21	22	22	22	22	22	22	22	21	21	21	21
1926	21	21	21	20	20	21	20	20	20	20	20	20	20
1927	20	21	21	21	21	21	21	21	21	21	21	21	21
1928	20	21	21	21	21	21	21	21	21	21	21	21	21
1929	21	21	21	21	21	21	21	21	21	21	21	21	21
1930	20	20	20	20	19	20	19	19	19	19	18	19	19
1931	18	18	18	18	17	17	17	17	16	16	15	17	17
1932	15	15	15	14	13	13	13	12	12	12	11	13	13
1933	11	11	8	8	9	9	9	10	10	10	10	10	10
1934	11	11	12	12	12	12	13	13	14	14	14	14	13
1935	14	15	15	15	15	15	15	15	15	15	15	15	15
1936	17	18	18	18	19	20	20	21	21	21	21	21	21
1937	21	22	22	21	21	21	22	22	22	22	22	22	22
1938	21	21	21	21	21	21	21	21	21	21	21	21	21
1939	22	22	22	22	22	22	23	23	23	23	23	23	23
1940	24	24	24	24	24	25	25	25	25	25	25	25	25
1941	27	27	27	27	27	28	28	28	29	29	29	29	29
1942	33	34	34	34	34	35	35	35	35	35	35	35	35
1943	51	51	51	51	51	52	52	52	52	52	52	52	52
1944	62	65	65	65	66	66	67	67	67	67	67	69	69
1945	76	76	76	76	76	80	80	80	80	80	80	81	81
1946	102	103	102	101	101	101	101	101	101	104	104	103	103
1947	100	100	98	97	96	97	100	100	102	103	103	102	100
1948	102	101	100	98	98	100	102	104	106	108	108	108	102
1949	99	99	97	95	96	97	98	98	100	100	100	100	99
1950	101	101	102	100	99	102	104	105	106	106	108	107	103
1951	107	108	106	107	107	108	110	112	114	115	115	115	110
1952	115	113	111	111	112	114	114	117	119	121	120	121	117
1953	122	121	121	119									

## TIME DEPOSITS

1923	3/	3/	3/	40	40	41	41	41	41	41	41	41	41
1924	41	41	42	42	41	44	43	43	44	43	43	43	42
1925	43	43	44	44	44	43	43	43	43	43	43	43	43
1926	43	43	44	44	44	43	43	43	43	43	43	43	43
1927	42	42	41	41	41	41	41	42	43	43	43	43	43
1928	42	43	43	43	43	43	43	43	43	43	43	43	43
1929	44	44	44	44	44	44	45	45	45	45	45	45	45
1930	42	42	42	43	42	42	42	42	42	42	42	41	41
1931	41	41	41	41	41	40	39	39	38	36	36	35	35
1932	35	34	34	34	34	33	33	34	34	34	34	34	34
1933	29	28	28	28	28	28	28	28	28	28	28	28	28
1934	24	24	24	24	24	24	24	24	24	24	24	24	24
1935	26	26	26	26	26	26	26	27	27	27	27	27	26
1936	28	28	28	28	28	29	29	30	30	31	31	31	30
1937	32	32	33	33	33	33	33	33	33	34	34	34	33
1938	34	34	34	34	34	34	34	34	34	34	34	34	34
1939	34	34	34	34	34	34	34	34	34	34	35	35	34
1940	35	35	35	35	35	36	36	36	36	36	36	36	36
1941	37	37	37	37	37	37	37	37	37	37	37	37	37
1942	37	37	36	37	37	37	37	38	38	39	40	40	38
1943	41	42	42	42	42	42	42	42	42	42	42	42	42
1944	50	51	51	53	53	54	56	56	58	60	61	63	56
1945	66	67	68	70	71	73	75	77	79	80	82	83	74
1946	85	87	87	88	89	90	91	93	94	95	95	95	91
1947	96	97	97	98	98	99	100	100	100	100	101	101	99
1948	101	101	101	101	100	100	99	99	99	99	99	99	98
1949	101	101	101	101	100	100	100	100	100	100	100	100	100
1950	99	100	100	100	100	99	99	99	99	99	99	99	98
1951	97	97	96	96	96	97	97	98	98	98	98	98	98
1952	100	101	101	102	102	103	103	104	105	105	106	106	105
1953	107	109	109	109	109								

See footnotes at end of table.

Table 39.- Deposits of country banks: Index numbers of demand, time, and total deposits, selected groups of States, 1923-53 1/ - Continued  
(1947-49 = 100)

## TOTAL DEPOSITS

Year	5 Corn Belt States 2/												Year
	January	February	March	April	May	June	July	August	September	October	November	December	
1923	3/	3/	3/	27	27	27	27	27	27	27	27	27	3/ 21
1924	26	27	27	27	27	26	26	27	27	27	27	27	1928
1925	27	27	27	27	27	27	27	27	27	27	27	27	1929
1926	27	27	27	27	27	27	27	27	27	27	26	26	1930
1927	25	26	25	26	25	26	26	26	26	26	25	23	1931
1928	26	26	26	26	26	26	25	25	25	25	26	26	1932
1929	26	26	26	26	26	25	25	25	25	25	24	24	1933
1930	24	24	24	24	23	23	23	23	23	23	22	22	1934
1931	21	21	21	21	21	20	20	19	19	18	17	17	1935
1932	16	15	15	15	15	15	14	14	14	14	14	13	1936
1933	13	12	9	9	9	10	10	10	10	10	10	11	1937
1934	11	12	13	13	13	13	14	14	14	14	15	15	1938
1935	15	15	16	16	16	16	16	16	16	16	16	16	1939
1936	17	17	18	18	18	18	19	19	19	19	19	20	1940
1937	20	20	20	20	20	20	20	21	21	21	20	20	1941
1938	20	20	20	20	20	20	20	21	21	21	21	21	1942
1939	22	22	22	22	22	22	22	22	23	23	23	23	1943
1940	23	24	24	24	24	24	24	24	25	25	25	26	1944
1941	26	27	28	28	28	28	28	29	30	30	31	31	1945
1942	32	32	33	33	34	34	35	36	36	38	39	35	1946
1943	43	44	45	47	48	49	50	51	54	56	56	49	1947
1944	57	59	60	60	62	65	66	66	67	69	72	63	1948
1945	74	73	74	74	75	77	80	81	82	84	86	79	1949
1946	93	93	94	93	94	94	94	96	96	96	96	95	1950
1947	99	99	99	98	98	98	99	100	101	103	104	100	1951
1948	104	103	101	100	99	99	100	100	101	101	101	101	1952
1949	101	100	100	99	98	98	98	99	99	100	100	99	1953
1950	101	100	101	100	100	101	101	101	101	102	103	104	1954
1951	104	104	104	104	104	104	105	106	107	107	109	109	1955
1952	110	109	109	108	108	109	110	111	112	112	116	116	1956
1953	117	116	115	115	115	115	115	115	115	115	115	115	1957

## DEMAND DEPOSITS

1923	3/	3/	19	19	19	19	19	19	19	18	18	18	19
1924	19	18	18	18	18	18	18	18	18	18	18	18	1928
1925	19	19	19	19	19	18	18	18	18	18	18	18	1929
1926	19	19	19	19	19	18	18	18	18	18	18	18	1930
1927	17	18	18	18	18	18	18	18	18	17	17	17	1931
1928	17	17	17	17	17	17	17	17	17	17	17	17	1932
1929	17	17	17	17	17	17	17	17	17	17	17	17	1933
1930	16	16	16	16	16	15	15	15	15	15	14	14	1934
1931	13	13	14	14	14	13	13	12	12	12	11	11	1935
1932	10	10	10	10	10	9	9	9	9	9	8	8	1936
1933	8	8	6	6	6	7	7	7	7	8	8	8	1937
1934	9	9	10	10	11	10	11	11	11	12	12	11	1938
1935	12	13	13	13	14	14	14	14	14	14	14	14	1939
1936	14	14	15	15	15	15	16	16	16	16	16	16	1940
1937	17	17	17	17	17	17	17	17	17	17	17	17	1941
1938	16	16	16	16	16	16	17	17	17	17	17	17	1942
1939	18	18	18	18	18	18	18	18	18	19	19	18	1943
1940	20	20	20	20	20	20	20	20	21	21	21	22	1944
1941	22	23	24	24	24	24	25	25	26	27	27	28	1945
1942	29	30	31	31	31	32	33	35	37	39	41	33	1946
1943	43	45	46	48	50	51	52	53	57	59	59	51	1947
1944	60	62	63	63	62	64	68	69	70	72	75	66	1948
1945	77	76	76	76	76	79	82	84	85	89	94	81	1949
1946	97	98	96	97	96	96	96	97	97	100	100	97	1950
1947	100	100	100	99	98	98	99	101	102	104	105	101	1951
1948	105	103	103	100	98	98	100	101	101	101	101	101	1952
1949	101	99	99	98	97	96	97	97	98	99	99	100	1953
1950	101	100	100	100	100	100	101	101	101	103	104	105	1954
1951	106	105	104	104	105	105	105	107	107	108	110	111	1955
1952	111	109	109	108	107	108	110	112	112	115	116	117	1956
1953	116	115	114	114	114	114	114	114	114	114	114	114	1957

## TIME DEPOSITS

1923	3/	3/	52	53	54	55	55	55	55	55	56	55	55
1924	55	55	55	55	56	56	57	57	57	57	56	56	56
1925	55	55	55	55	55	54	54	54	54	53	53	53	54
1926	55	54	55	54	54	54	54	54	54	53	53	53	54
1927	51	51	51	50	50	51	51	52	51	51	51	51	51
1928	59	59	51	51	52	52	52	52	52	52	52	52	52
1929	52	51	51	51	51	51	51	51	51	50	49	49	51
1930	49	48	48	47	47	48	48	47	47	47	46	45	47
1931	44	43	42	42	42	42	41	41	40	39	36	35	41
1932	33	32	31	31	31	30	29	29	29	29	29	28	30
1933	27	26	3/	17	17	18	18	18	19	19	19	19	20
1934	20	21	21	22	22	22	22	22	22	22	23	23	24
1935	23	23	23	24	24	24	25	25	25	25	25	25	25
1936	26	26	26	26	26	27	27	27	28	28	28	28	27
1937	28	29	29	30	30	30	31	31	31	32	32	32	30
1938	32	32	31	32	32	32	32	32	32	32	32	32	32
1939	33	33	34	34	34	34	34	34	34	34	34	34	34
1940	35	35	35	36	36	36	36	36	37	37	38	36	36
1941	36	36	39	39	39	39	40	40	40	41	41	40	41
1942	41	41	40	41	41	41	41	41	42	42	43	42	42
1943	44	44	44	45	45	46	46	46	47	48	48	46	46
1944	52	52	53	54	54	57	58	59	59	60	62	65	57
1945	66	66	71	72	74	75	77	77	77	78	80	75	75
1946	89	86	86	86	86	87	90	91	92	92	93	92	96
1947	95	95	97	97	97	99	99	100	100	101	101	101	98
1948	101	101	101	102	102	102	103	103	103	103	103	103	105
1949	101	101	102	102	103	103	103	103	103	103	103	103	105
1950	108	108	108	109	109	109	109	109	109	109	109	109	109
1951	108	108	109	109	109	109	109	109	109	109	109	109	109
1952	109	110	111	112	112	113	114	114	115	115	117	118	113
1953	119	120	120	122	122	122	122	122	122	122	122	122	122

See footnotes at end of table.

Table 39.- Deposits of country banks: Index numbers of demand, time, and total deposits, selected groups of States, 1923-53 3/4 - Continued  
(1947-49 = 100)

## TOTAL DEPOSITS

## 8 cotton growing States 2/

Year	January	February	March	April	May	June	July	August	September	October	November	December	Annual average
1923	3/	3/	3/	25	25	24	24	24	24	25	26	26	3/ 25
1924	26	25	25	24	24	24	23	24	24	26	27	27	25
1925	27	27	27	27	26	26	25	26	26	29	29	29	27
1926	29	29	28	27	27	27	26	26	27	27	27	27	27
1927	27	27	27	27	26	26	25	25	25	26	26	26	27
1928	28	27	27	27	27	26	26	25	25	26	27	27	27
1929	27	27	27	26	25	24	24	24	24	25	25	25	25
1930	25	24	23	23	22	22	21	21	21	21	21	21	22
1931	18	18	18	19	18	18	17	17	16	16	15	14	17
1932	11	13	13	13	13	13	12	12	12	13	13	12	13
1933	12	12	12	10	11	11	11	11	12	12	13	12	13
1934	14	14	15	14	15	15	14	14	15	16	17	17	15
1935	16	16	16	17	17	17	17	17	17	17	17	17	16
1936	20	20	20	20	20	20	20	20	20	20	20	20	21
1937	23	23	23	22	22	22	21	21	21	21	21	21	22
1938	22	22	22	21	21	21	21	21	21	21	21	21	22
1939	23	23	23	23	23	23	23	23	23	23	23	23	23
1940	24	24	24	24	24	24	23	23	23	23	23	23	24
1941	26	26	26	27	27	26	27	27	28	28	31	32	28
1942	32	32	32	32	32	32	33	35	36	40	42	44	35
1943	46	46	46	47	47	47	48	49	51	53	55	56	49
1944	56	57	57	57	57	58	61	62	64	67	70	74	68
1945	76	76	76	76	76	78	80	83	84	88	93	98	82
1946	99	99	99	97	97	96	98	98	99	101	102	102	99
1947	102	101	100	98	97	96	96	96	96	100	105	105	100
1948	105	102	101	100	98	99	99	99	100	103	106	105	101
1949	105	103	102	100	97	96	95	95	96	98	100	101	99
1950	102	101	100	100	98	98	98	97	98	101	104	105	100
1951	106	104	103	102	101	100	101	101	104	109	112	114	105
1952	114	111	110	109	108	108	110	110	113	118	120	120	113
1953	121	119	118	117									

## DEMAND DEPOSITS

1923	3/	3/	3/	19	19	18	18	18	18	19	20	20	3/ 19
1924	20	19	18	18	17	17	16	16	15	19	20	21	18
1925	20	20	19	19	18	18	17	18	19	20	22	22	20
1926	22	21	21	20	19	19	18	18	19	20	20	20	19
1927	19	19	19	18	18	17	17	17	19	20	20	19	18
1928	20	20	19	19	18	18	17	17	16	18	19	19	18
1929	21	19	18	18	17	17	16	16	16	17	17	17	17
1930	19	19	18	18	17	17	16	16	17	17	18	17	17
1931	17	16	15	15	15	14	14	14	13	13	13	13	14
1932	12	12	12	12	11	11	11	10	10	10	10	9	11
9	8	8	8	8	8	7	7	7	7	8	10	10	8
7	7	7	7	7	7	7	7	7	7	12	13	13	11
11	10	10	10	10	10	10	10	10	11	12	13	13	11
13	13	13	13	13	12	12	12	12	12	12	13	13	12
16	15	15	15	15	15	15	16	16	17	18	19	19	18
17	19	19	19	18	18	17	17	17	17	19	19	18	18
18	18	17	17	17	16	16	16	16	17	18	19	19	18
19	19	19	19	18	18	18	18	18	18	19	20	20	19
20	20	20	20	20	19	19	18	18	19	20	21	21	20
25	22	22	23	23	22	22	23	23	23	25	27	28	24
33	29	29	29	30	30	31	31	32	35	39	42	44	33
51	47	47	46	48	48	49	49	49	50	55	57	58	50
66	58	59	59	58	59	63	64	66	70	73	77	73	65
81	79	79	78	78	80	83	85	86	90	96	102	102	85
97	103	103	100	100	98	100	100	101	103	105	105	105	102
101	102	101	99	97	96	96	95	98	103	106	106	106	100
102	106	103	101	100	98	98	98	98	100	103	107	106	102
104	106	103	102	99	96	94	94	93	95	97	100	101	96
105	100	100	99	97	96	96	96	96	98	101	104	106	100
107	106	104	103	101	100	99	99	100	103	109	113	115	105
111	115	112	110	108	107	107	108	108	113	118	121	121	112
1953	122	119	118	116									

## TIME DEPOSITS

1923	3/	3/	3/	52	53	54	54	54	54	54	54	54	54
1924	56	56	56	56	57	57	57	57	58	58	58	57	57
1925	60	63	63	63	63	64	64	64	64	64	63	63	63
1926	64	66	66	66	66	64	64	65	65	65	64	65	65
1927	63	64	64	65	66	64	65	65	64	65	65	65	65
1928	65	66	67	66	66	66	66	66	65	65	65	66	66
1929	65	65	66	65	64	63	62	63	63	62	62	63	63
1930	61	60	59	58	58	58	58	58	58	57	56	55	56
41	49	49	50	50	49	49	49	49	48	46	44	44	48
41	49	49	49	49	49	49	49	49	48	46	44	44	48
30	37	37	38	39	38	38	38	38	38	38	38	38	38
34	37	37	38	38	38	38	38	38	38	38	38	38	38
36	40	39	39	39	38	38	38	38	38	38	38	38	38
40	47	47	47	48	48	48	48	48	48	48	48	48	48
41	47	47	47	47	47	47	47	47	47	47	47	47	47
42	48	47	47	47	47	46	46	47	47	47	47	47	48
43	48	47	47	47	47	47	47	47	47	47	47	47	48
44	48	47	47	47	47	47	47	47	47	47	47	47	48
45	51	51	53	54	55	55	55	55	56	58	59	61	55
45	64	65	67	69	70	70	70	70	74	76	79	82	72
46	82	83	84	85	87	88	90	90	91	91	92	93	86
46	94	96	96	96	97	97	98	98	98	98	98	99	97
47	100	100	100	100	101	100	100	100	100	100	101	101	100
101	102	102	103	103	103	103	104	104	103	103	103	103	103
102	104	105	105	105	105	105	105	105	104	104	103	103	104
104	105	105	105	105	106	107	106	106	109	109	110	111	106
113	116	114	115	116	116	117	120	120	121	122	123	124	119
1953	126	127	128	129	129	129	129	129	129	129	129	129	129

See footnotes at end of table.

Table 39.- Deposits of country banks: Index numbers of demand, time, and total deposits, selected groups of States, 1923-53 1/ - Continued  
(1947-49 = 100)

## TOTAL DEPOSITS

Year	3 Delta States 10/												Annual average
	January	February	March	April	May	June	July	August	September	October	November	December	
1923	3/	3/	3/	23	24	24	23	22	22	23	24	24	3/ 23
1924	24	24	23	23	23	22	22	22	23	23	26	26	23
1925	26	27	26	26	26	26	25	25	29	30	30	30	26
1926	31	31	30	29	29	28	27	27	27	28	28	27	25
1927	27	26	26	26	27	25	24	24	25	26	26	26	26
1928	27	27	26	26	25	25	25	25	25	25	25	25	25
1929	26	27	27	26	26	25	25	25	25	25	27	26	25
1930	26	26	25	25	24	23	23	22	22	21	21	20	20
1931	17	18	19	19	19	18	18	16	16	16	14	13	17
1932	13	13	13	13	13	13	12	12	12	12	12	12	13
1933	12	12	11	10	10	10	11	11	11	12	12	13	5/ 14
1934	11	11	11	11	11	11	11	11	11	11	11	11	10
1935	14	17	16	16	16	16	15	15	15	15	15	15	15
1936	18	18	18	18	18	19	19	19	19	19	19	19	19
1937	23	23	23	22	22	22	21	21	21	22	22	22	22
1938	22	22	22	21	21	21	21	21	21	21	21	21	21
1939	23	23	23	22	22	22	22	22	22	22	23	23	23
1940	24	24	24	24	24	23	23	23	23	23	23	23	23
1941	25	25	25	26	26	26	26	26	27	29	30	31	27
1942	32	32	32	33	33	33	34	34	36	39	43	44	35
1943	46	46	44	44	46	46	46	46	48	51	53	54	47
1944	55	56	56	56	56	57	59	60	61	64	67	70	60
1945	72	73	73	74	74	75	77	78	78	84	90	97	79
1946	97	98	98	93	92	91	93	93	93	95	97	96	95
1947	97	97	96	95	93	93	93	93	93	92	103	103	96
1948	103	102	101	100	97	99	98	97	98	103	105	105	101
1949	107	105	106	105	103	101	101	98	98	101	104	106	103
1950	107	106	105	104	102	101	100	99	99	101	107	110	104
1951	112	111	110	108	108	107	107	107	106	106	111	116	110
1952	119	117	115	114	113	113	114	114	115	116	116	119	118
1953	128	127	127	127	127	127	127	127	127	127	127	128	118
DEMAND DEPOSITS													
1923	3/	3/	3/	20	20	20	19	18	17	19	20	20	19
1924	20	19	19	18	18	17	17	16	17	19	20	21	18
1925	21	20	20	19	19	18	18	18	21	23	23	20	20
1926	23	23	22	21	20	20	19	18	19	19	19	19	18
1927	20	20	19	19	19	18	17	16	16	17	19	19	18
1928	19	19	18	18	18	17	17	17	16	17	19	18	18
1929	19	19	18	18	18	17	17	17	17	19	19	19	18
1930	18	18	17	17	17	16	15	15	15	17	17	17	17
1931	11	12	12	12	12	11	11	10	9	13	13	13	11
1932	8	8	8	8	8	7	7	7	7	7	7	7	7
1933	7	7	6	6	6	6	7	7	6	7	8	8	7
1934	9	10	10	10	10	10	11	11	11	11	11	12	10
1935	12	12	12	11	11	11	11	11	11	11	11	11	11
1936	14	14	14	13	13	13	14	14	15	15	15	15	15
1937	19	19	19	18	18	17	17	16	16	16	16	16	15
1938	18	18	18	17	17	16	16	16	16	16	16	16	17
1939	18	18	18	18	18	17	17	17	17	17	19	19	18
1940	19	20	19	19	19	18	18	17	18	19	19	20	19
1941	20	21	21	22	22	21	21	21	21	23	23	27	23
1942	28	29	29	30	30	30	30	31	31	34	38	42	33
1943	46	47	45	45	47	47	47	47	47	49	53	55	49
1944	57	58	58	58	58	58	61	62	63	66	69	73	62
1945	75	75	75	76	76	78	79	80	80	86	93	101	61
1946	101	102	101	95	94	93	95	94	94	96	96	96	97
1947	98	98	98	96	95	93	92	91	91	99	104	105	97
1948	103	101	99	96	96	95	97	96	97	101	106	107	101
1949	106	107	105	105	103	100	100	99	99	100	104	106	103
1950	106	107	106	105	103	101	100	99	98	101	108	111	104
1951	113	111	111	109	108	107	106	105	105	106	111	118	110
1952	120	118	116	114	112	112	112	112	112	124	128	129	118
1953	128	127	127	127	127	127	127	127	127	127	127	128	118
TIME DEPOSITS													
1923	3/	3/	3/	39	39	42	42	42	41	42	42	41	41
1924	43	43	44	44	45	46	46	47	47	49	50	50	46
1925	56	57	57	58	59	59	59	60	62	64	65	65	66
1926	61	61	61	61	61	61	61	61	61	61	61	61	61
1927	64	65	65	65	65	65	63	63	61	61	61	61	61
1928	62	62	62	62	62	62	62	62	61	61	61	61	61
1929	61	61	61	61	61	61	60	60	59	59	59	59	59
1930	62	62	61	61	61	61	60	60	60	60	61	61	61
1931	45	48	49	50	51	51	50	49	47	46	46	47	47
1932	37	35	36	37	36	35	35	35	36	36	37	37	36
1933	37	34	34	34	35	35	35	35	35	35	35	35	35
1934	33	33	34	34	34	35	35	35	35	35	35	35	35
1935	37	39	37	38	39	39	39	39	39	40	40	40	40
1936	39	40	40	40	40	41	41	42	41	41	42	42	41
1937	41	40	41	41	41	42	42	42	42	42	42	42	41
1938	42	42	42	42	42	42	42	42	42	42	42	42	42
1939	43	43	43	43	43	43	43	43	43	43	44	44	43
1940	44	44	44	44	44	44	44	44	44	44	44	44	43
1941	45	45	44	45	45	45	45	45	45	45	45	45	45
1942	45	44	44	44	44	45	45	45	45	45	45	45	45
1943	45	44	44	41	41	41	41	42	42	42	42	42	43
1944	47	47	48	48	48	50	51	51	51	52	54	56	51
1945	58	60	62	64	65	64	64	66	66	68	71	72	67
1946	79	80	81	82	83	83	84	84	85	88	90	90	85
1947	92	93	94	94	95	95	95	95	95	96	96	97	95
1948	99	100	101	100	101	102	102	102	101	101	102	102	101
1949	103	104	104	104	104	105	105	105	103	103	103	103	104
1950	105	105	106	107	107	107	107	106	106	105	105	106	104
1951	107	107	108	108	108	108	108	108	108	108	110	111	108
1952	113	114	115	116	117	118	118	121	121	121	122	124	119
1953	126	127	128	128	128	128	128	128	128	128	128	128	118

See footnotes at end of table.

Table 39.- Deposits of country banks: Index numbers of demand, time, and total deposits, selected groups of States, 1923-53 1/ - Continued  
(1947-49 = 100)

## TOTAL DEPOSITS

Year	Texas-Oklahoma												Annual average
	January	February	March	April	May	June	July	August	September	October	November	December	
1923	3/	3/	3/	17	17	16	16	17	19	20	21	20	3/ 16
1924	20	19	18	18	17	17	17	17	19	21	22	22	19
1925	21	22	21	20	19	19	19	18	20	21	22	21	20
1926	21	21	20	19	19	18	19	18	19	19	20	19	19
1927	19	20	19	19	19	19	19	19	20	22	22	22	20
1928	22	22	22	20	20	20	20	20	21	22	23	23	21
1929	23	22	22	21	20	20	20	19	20	21	21	20	21
1930	20	20	19	18	18	18	17	17	17	17	17	16	16
1931	16	16	16	16	15	15	15	14	13	13	13	13	15
1932	13	13	12	12	12	12	12	11	11	12	12	12	12
1933	11	12	11	11	11	11	11	11	11	12	13	13	13
1934	13	14	14	13	13	13	14	13	14	15	15	15	15
1935	15	15	15	15	15	15	15	15	15	15	15	15	15
1936	17	17	17	17	17	17	18	18	18	19	19	19	19
1937	19	19	19	19	19	19	19	19	20	21	21	21	21
1938	21	21	20	20	20	19	19	19	20	20	21	21	21
1939	21	21	21	21	20	21	21	21	21	22	22	22	22
1940	22	22	22	22	22	22	22	22	22	23	23	23	23
1941	25	25	25	25	25	25	25	25	26	27	27	27	27
1942	29	29	28	28	28	29	30	31	32	35	35	35	35
1943	41	44	43	42	44	45	47	48	50	52	55	55	55
1944	55	55	56	56	56	57	61	62	63	65	69	71	71
1945	73	74	74	75	75	76	78	84	85	87	91	91	91
1946	94	94	94	94	94	93	93	93	95	95	96	96	96
1947	95	94	94	93	93	93	96	96	99	102	102	102	97
1948	105	102	101	100	99	100	100	101	102	104	106	106	106
1949	105	102	101	100	98	96	96	96	100	100	100	100	101
1950	110	110	109	108	106	106	107	108	108	110	114	114	114
1951	117	114	111	108	107	105	105	107	110	113	116	116	116
1952	120	119	117	115	113	113	115	116	118	121	124	124	124
1953	124	122	119	118									

## DEMAND DEPOSITS

Year	Texas-Oklahoma												Annual average
	January	February	March	April	May	June	July	August	September	October	November	December	
1923	3/	3/	3/	15	15	14	14	15	17	18	19	19	16
1924	15	16	16	15	15	15	15	15	16	17	17	17	17
1925	19	20	19	18	17	17	16	16	17	17	18	17	17
1926	19	18	18	17	16	16	16	16	17	17	18	18	18
1927	17	18	17	17	16	16	16	16	17	17	18	18	18
1928	20	20	19	18	18	17	17	17	17	18	18	18	18
1929	20	20	19	18	17	17	17	17	17	18	18	18	18
1930	17	17	16	16	15	15	14	14	14	14	14	14	14
1931	14	14	13	13	13	12	12	12	11	11	11	11	11
1932	11	10	10	9	9	9	9	9	9	9	10	11	11
1933	9	9	8	8	8	9	9	9	9	9	10	11	9
1934	11	12	12	11	11	11	11	11	11	12	12	13	12
1935	13	13	13	13	13	13	13	13	13	13	13	13	13
1936	15	15	15	15	15	15	15	15	15	16	16	16	15
1937	17	17	17	17	17	17	17	17	17	17	18	18	18
1938	18	18	18	17	17	17	17	17	17	17	18	19	19
1939	19	18	18	18	18	18	18	18	18	19	20	20	20
1940	20	20	20	19	19	20	20	20	20	21	21	22	23
1941	22	23	23	23	23	22	22	22	23	23	24	24	23
1942	27	26	26	26	26	26	27	26	26	26	26	26	27
1943	40	43	42	41	41	43	45	46	47	47	48	49	47
1944	55	55	56	56	56	57	58	58	58	58	57	57	56
1945	78	74	74	74	75	76	76	76	76	76	76	76	75
1946	95	94	94	94	94	94	94	95	96	96	96	97	95
1947	96	94	94	94	94	94	94	95	96	96	96	96	96
1948	105	108	101	101	99	99	99	100	101	103	106	106	106
1949	105	108	101	101	98	96	96	96	97	99	101	101	100
1950	110	110	110	108	107	106	106	106	107	107	110	114	114
1951	116	114	110	107	106	104	104	105	105	108	112	117	116
1952	119	117	115	113	111	111	113	113	115	116	122	122	122
1953	121	118	116	114									

## TIME DEPOSITS

Year	Texas-Oklahoma												Annual average
	January	February	March	April	May	June	July	August	September	October	November	December	
1923	3/	3/	3/	50	51	51	52	53	52	52	52	51	49
1924	52	54	56	58	58	58	58	58	58	58	59	59	56
1925	57	59	59	60	60	60	61	61	61	61	63	62	59
1926	58	59	59	60	60	60	61	61	61	61	63	63	62
1927	58	59	60	61	61	61	63	63	63	63	64	64	60
1928	58	59	60	61	61	61	62	62	62	62	62	62	60
1929	64	64	65	65	65	65	66	66	66	66	66	66	66
1930	70	70	69	71	71	70	70	71	71	71	72	72	70
1931	75	75	75	77	76	76	76	76	76	76	76	76	75
1932	74	74	73	73	73	72	72	72	73	73	73	73	73
1933	67	68	67	66	67	66	66	67	67	67	68	68	67
1934	58	58	59	58	58	58	57	57	57	57	57	57	57
1935	55	55	56	56	57	56	56	56	56	56	56	56	56
1936	57	57	58	58	59	58	57	57	57	57	57	57	57
1937	61	63	62	63	61	62	64	64	64	64	64	64	63
1938	64	64	65	65	65	65	66	66	66	66	66	66	67
1939	71	71	71	72	72	72	72	72	72	72	72	72	72
1940	72	72	71	73	73	73	73	73	73	73	73	73	73
1941	73	74	74	74	74	74	74	74	74	74	74	74	74
1942	75	75	74	75	75	75	75	75	75	75	75	75	75
1943	75	75	75	75	75	75	75	75	75	75	75	75	75
1944	65	65	65	65	65	65	65	65	65	65	65	65	65
1945	60	61	61	61	60	60	60	60	60	60	60	60	63
1946	66	67	71	71	77	77	79	81	81	81	85	87	88
1947	89	89	91	89	89	88	88	87	85	85	86	87	89
1948	89	89	90	90	92	92	93	95	94	94	95	96	96
1949	99	100	101	100	100	100	100	101	101	100	100	101	99
1950	102	104	104	104	105	105	107	108	108	108	110	109	107
1951	116	116	116	120	120	121	120	123	123	125	123	124	121
1952	123	126	124	126	129	129	132	134	135	137	137	140	132
1953	128	128	128	128	128	128	128	128	128	128	128	128	128

See footnotes at end of table.

Table 39.- Deposits of country banks: Index numbers of demand, time, and total deposits, selected groups of States, 1923-53 1/ - Continued  
(1947-49 = 100)

## TOTAL DEPOSITS

Year	4 Great Plains States 11/												Year
	January	February	March	April	May	June	July	August	September	October	November	December	
1923	3/	3/	3/	25	25	25	25	25	25	25	24	24	3/ 25
1924	24	23	23	23	23	23	23	23	23	23	26	26	24
1925	26	26	26	26	26	26	26	26	26	26	26	26	26
1926	26	26	26	26	25	25	25	25	25	25	24	24	25
1927	24	24	24	24	23	23	24	24	25	25	25	25	25
1928	25	25	25	25	25	25	25	26	26	27	26	25	25
1929	26	25	25	25	24	24	25	25	25	25	25	25	25
1930	24	24	24	24	24	24	24	24	24	24	23	23	24
1931	23	22	22	22	22	22	22	21	20	20	19	20	21
1932	18	18	17	17	17	16	16	16	16	16	15	15	16
1933	15	14	3/	13	14	14	15	15	15	15	15	15	15
1934	15	16	17	17	17	17	18	18	18	18	18	19	17
1935	19	19	19	19	19	19	19	19	19	19	19	19	19
1936	20	20	20	20	20	20	21	21	21	21	21	21	21
1937	21	21	21	21	20	20	21	21	21	20	20	20	20
1938	19	19	19	19	19	19	19	19	19	19	19	19	19
1939	19	19	19	19	19	19	19	19	19	19	19	19	19
1940	21	21	21	21	20	20	21	21	21	21	22	21	21
1941	22	22	22	22	22	22	23	23	24	25	25	26	23
1942	26	26	26	26	26	26	28	30	32	33	35	37	29
1943	39	40	41	41	42	43	45	47	48	50	52	52	45
1944	53	54	55	55	55	56	58	60	62	63	64	65	56
1945	66	66	67	68	68	70	72	75	78	81	83	85	73
1946	88	88	88	88	88	89	92	93	94	94	94	90	84
1947	95	96	96	96	96	99	100	103	106	105	104	99	94
1948	107	108	108	108	108	97	97	97	101	103	104	101	101
1949	104	103	100	99	97	97	96	96	100	101	100	100	100
1950	103	103	101	99	98	97	97	97	99	101	102	99	98
1951	103	103	101	99	98	97	97	97	99	101	105	106	101
1952	107	105	104	103	103	102	102	102	106	108	111	112	112
1953	113	111	109	107									107

## DEMAND DEPOSITS

Year	4 Great Plains States 11/												Year
	January	February	March	April	May	June	July	August	September	October	November	December	
1923	3/	3/	3/	16	16	15	15	15	15	15	15	15	3/ 15
1924	14	14	14	14	14	14	14	14	14	14	17	17	15
1925	17	17	17	16	16	16	16	16	17	17	17	17	17
1926	17	17	17	16	16	16	16	16	16	17	16	16	16
1927	15	16	16	15	15	15	15	15	16	17	17	17	17
1928	16	16	17	17	17	16	17	17	17	18	18	17	17
1929	17	17	17	16	16	16	17	17	17	17	16	16	17
1930	16	16	16	16	15	15	15	15	15	15	15	15	16
1931	14	14	14	14	14	14	14	14	13	12	12	12	13
1932	11	11	11	11	10	10	10	9	9	9	9	9	9
1933	9	8	3/	8	8	9	9	9	9	9	9	9	9
1934	10	11	11	12	12	12	12	13	13	13	14	14	12
1935	14	14	15	14	15	15	15	15	15	15	15	15	14
1936	16	16	15	16	16	16	17	17	17	17	16	16	16
1937	17	17	17	16	16	16	17	17	17	17	17	17	17
1938	15	15	15	15	15	15	15	15	15	15	15	15	15
1939	15	15	15	15	15	15	16	16	16	17	17	17	17
1940	17	17	17	17	17	17	17	17	17	18	18	18	17
1941	18	18	18	18	18	18	19	20	21	22	22	23	20
1942	23	24	23	23	23	23	24	24	24	24	24	24	24
1943	39	40	40	40	40	40	41	41	41	41	41	41	40
1944	53	54	54	54	54	54	55	55	55	55	53	53	54
1945	66	66	67	67	67	67	68	68	68	68	68	68	68
1946	88	88	88	88	88	88	89	89	89	89	89	89	89
1947	96	97	97	97	96	96	96	96	100	104	107	106	100
1948	106	102	102	98	97	97	98	98	100	104	105	105	101
1949	105	101	100	98	96	96	96	96	98	100	101	100	99
1950	101	99	98	96	95	94	96	96	97	97	98	100	98
1951	103	100	98	97	96	95	95	95	97	101	103	105	100
1952	107	104	103	101	101	100	100	100	106	109	110	110	105
1953	110	108	105	104									

## TIME DEPOSITS

Year	4 Great Plains States 11/												Year
	January	February	March	April	May	June	July	August	September	October	November	December	
1923	3/	3/	3/	79	79	82	82	82	81	81	79	78	3/ 80
1924	78	75	75	75	75	75	76	77	77	78	78	78	77
1925	81	81	82	82	82	82	83	83	83	82	81	80	80
1926	82	81	81	81	81	81	81	81	80	79	78	76	76
1927	77	77	76	76	76	76	76	76	76	76	77	77	77
1928	78	78	78	79	79	80	80	80	80	80	78	78	77
1929	81	78	76	77	76	76	77	77	77	76	75	75	75
1930	75	76	76	75	75	75	76	76	75	75	75	75	75
1931	73	73	72	72	72	72	74	74	72	71	71	71	71
1932	61	60	59	58	58	58	57	57	57	56	55	54	54
1933	54	52	51	47	47	47	48	48	48	49	49	49	49
1934	50	50	50	49	49	49	49	49	49	48	48	48	49
1935	50	49	49	49	49	49	49	49	49	48	48	48	49
1936	47	46	47	46	46	46	45	45	45	45	45	45	46
1937	44	45	45	45	45	45	45	45	45	46	46	46	45
1938	46	46	46	46	46	46	45	45	45	46	46	46	46
1939	46	47	47	47	47	47	47	47	47	47	47	47	47
1940	47	47	46	46	46	46	46	46	46	46	46	46	46
1941	47	47	46	46	46	46	46	46	46	47	47	47	47
1942	47	46	46	46	46	46	46	46	46	47	47	47	47
1943	48	49	48	48	48	48	48	49	49	49	49	49	49
1944	52	53	53	54	55	57	57	57	59	60	60	63	58
1945	65	67	68	69	70	72	75	75	78	80	81	81	78
1946	84	84	85	85	87	88	88	89	89	90	91	91	87
1947	94	94	95	95	96	97	97	99	99	100	101	101	97
1948	101	101	101	101	100	100	100	100	100	100	101	101	101
1949	102	102	102	102	102	102	102	103	103	103	104	104	102
1950	104	104	105	105	105	105	104	104	104	104	104	104	104
1951	104	104	104	104	104	105	105	105	105	107	108	109	106
1952	110	112	113	114	116	117	118	119	119	121	123	124	118
1953	126	126	130	131	1	1	1	1	1	1	1	1	1

See footnotes at end of table.

1923-1924  
1925-1926  
1927-1928  
1929-1930  
1931-1932  
1933-1934  
1935-1936  
1937-1938  
1939-1940  
1941-1942  
1943-1944  
1945-1946  
1947-1948  
1949-1950  
1951-1952  
1953-1954  
1955-1956  
1957-1958  
1959-1960  
1961-1962  
1963-1964  
1965-1966  
1967-1968  
1969-1970  
1971-1972  
1973-1974  
1975-1976  
1977-1978  
1979-1980  
1981-1982  
1983-1984  
1985-1986  
1987-1988  
1989-1990  
1991-1992  
1993-1994  
1995-1996  
1997-1998  
1999-2000  
2001-2002  
2003-2004  
2005-2006  
2007-2008  
2009-2010  
2

Table 39.- Deposits of country banks: Index numbers of demand, time, and total deposits, selected groups of States, 1923-53 1/ - Continued  
(1947-49 = 100)

## TOTAL DEPOSITS

Year	8 Mountain States 12/												Annual average
	January	February	March	April	May	June	July	August	September	October	November	December	
1923	3/	3/	3/	30	30	30	30	29	30	31	32	31	3/ 30
1924	30	29	28	28	29	29	28	28	28	29	30	30	29
1925	28	26	26	26	26	26	26	27	27	26	26	26	26
1926	26	26	26	26	26	26	26	26	26	26	26	26	26
1927	29	29	28	28	28	28	28	27	27	26	26	26	26
1928	31	31	31	31	31	31	31	31	30	30	31	32	31
1929	33	32	32	33	32	31	31	31	31	32	33	33	31
1930	31	30	29	29	30	29	28	26	27	27	27	27	26
1931	26	25	25	25	25	25	25	24	23	22	22	21	24
1932	20	19	19	18	18	18	17	16	16	16	16	16	17
1933	16	15	3/	13	13	13	14	14	14	14	14	15	14
1934	14	15	15	15	16	16	16	16	17	17	18	18	16
1935	19	19	19	19	20	19	19	19	3/	3/	3/	3/	19
1936	22	22	22	22	22	22	22	22	22	23	24	24	22
1937	24	23	23	24	23	23	23	23	23	24	24	25	24
1938	24	23	23	23	23	23	23	23	23	23	24	25	23
1939	24	24	24	24	24	24	24	24	24	25	25	26	25
1940	26	26	26	26	26	26	26	26	26	27	28	28	27
1941	28	28	28	28	28	28	28	28	28	29	30	32	29
1942	31	31	31	31	32	32	32	33	35	38	42	44	34
1943	45	45	45	46	50	50	50	52	55	58	61	62	52
1944	63	63	63	63	64	64	65	66	71	75	77	77	66
1945	77	77	78	78	80	80	81	83	86	90	96	99	84
1946	100	100	99	100	100	100	99	93	95	99	102	101	99
1947	100	98	98	97	96	96	96	97	97	100	106	106	101
1948	105	102	100	99	98	98	97	97	97	103	106	106	101
1949	105	103	101	100	100	99	98	97	96	100	106	106	100
1950	103	101	100	99	98	98	97	97	97	103	106	106	101
1951	106	104	103	102	102	102	102	104	107	107	112	112	107
1952	118	114	112	111	111	111	110	110	111	115	119	122	115
1953	122	119	117										

## DEMAND DEPOSITS

1923	3/	3/	3/	23	22	21	21	21	22	23	25	25	23
1924	23	22	21	21	22	21	21	20	21	21	22	24	22
1925	22	22	21	21	21	21	20	20	20	22	23	24	22
1926	23	22	22	22	22	21	21	21	22	23	23	23	22
1927	24	22	21	21	20	20	20	20	20	21	23	25	21
1928	24	23	23	23	23	23	22	22	22	23	23	25	23
1929	24	24	24	24	24	23	23	22	22	24	25	26	23
1930	22	22	21	21	21	20	19	19	19	19	19	19	20
1931	18	17	17	17	17	16	17	17	16	15	15	14	16
1932	18	12	12	12	11	11	10	10	10	10	10	10	11
1933	10	10	3/	8	8	9	9	9	9	9	10	11	9
1934	10	10	10	10	11	11	11	11	12	13	13	13	11
1935	14	15	15	15	15	15	15	15	15	15	15	15	15
1936	18	18	18	18	18	18	18	18	18	19	20	20	18
1937	20	20	20	20	20	20	20	20	20	20	21	21	20
1938	20	19	19	19	19	19	19	19	19	19	19	21	19
1939	21	20	20	20	20	20	20	20	20	21	22	23	21
1940	22	22	22	22	23	22	21	21	21	22	23	24	22
1941	24	24	24	24	24	24	24	24	24	25	27	29	25
1942	29	28	28	28	29	29	29	29	31	33	36	42	32
1943	45	45	46	46	46	46	46	46	46	46	46	46	45
1944	64	64	64	64	64	64	64	64	64	64	64	64	65
1945	78	78	78	78	79	79	80	81	83	86	91	97	86
1946	102	101	101	101	101	101	100	99	98	96	99	103	100
1947	98	98	97	96	96	94	93	93	95	99	104	108	99
1948	106	102	99	98	98	97	96	96	96	100	103	106	101
1949	102	101	100	99	98	97	95	95	95	98	100	104	100
1950	103	101	100	99	98	97	96	96	97	99	104	110	101
1951	111	107	106	103	103	102	102	103	103	107	113	120	121
1952	119	113	111	111	110	109	108	109	109	114	118	122	114
1953	121	118	116	113									

## TIME DEPOSITS

1923	3/	3/	63	63	64	65	65	63	63	62	61	61	63
1924	59	59	58	58	59	59	57	57	56	56	56	56	56
1925	56	56	56	56	57	56	56	56	56	56	56	56	56
1926	57	57	56	56	55	56	56	56	56	56	56	56	56
1927	59	59	59	59	60	60	61	61	61	61	62	62	59
1928	63	64	64	65	64	66	66	65	65	66	66	67	65
1929	69	68	68	70	69	68	69	68	67	69	66	66	68
1930	66	66	66	66	67	65	65	65	65	64	64	63	65
1931	61	60	60	61	60	60	58	57	55	55	54	51	44
1932	48	48	46	46	44	44	43	42	42	41	41	40	35
1933	40	39	3/	33	33	34	34	34	34	34	34	33	36
1934	34	35	36	36	36	36	36	37	37	37	39	39	36
1935	39	39	38	38	38	38	38	38	38	38	39	39	36
1936	41	41	41	41	41	41	40	40	41	41	41	41	41
1937	42	42	41	40	41	41	41	41	41	41	41	41	41
1938	41	41	41	41	41	41	41	41	41	40	41	41	41
1939	41	42	42	42	42	42	42	42	43	43	43	43	42
1940	44	44	44	44	44	44	44	45	45	45	45	45	45
1941	46	46	46	46	45	45	45	45	45	45	45	45	45
1942	45	45	44	44	44	44	44	44	44	44	44	44	44
1943	50	49	49	49	49	50	51	52	53	53	54	55	51
1944	56	56	56	60	61	63	64	65	67	69	71	72	63
1945	76	76	75	75	75	81	81	83	85	87	89	90	83
1946	93	95	95	95	97	96	96	96	93	94	95	96	96
1947	97	97	96	96	97	97	97	97	98	99	99	99	98
1948	102	102	101	101	100	100	100	101	100	101	101	101	101
1949	102	103	103	102	103	101	101	99	99	99	99	99	101
1950	101	101	101	101	100	100	99	98	98	98	99	99	100
1951	99	100	99	101	101	103	105	107	107	109	111	112	104
1952	114	116	118	118	118	119	120	122	124	126	127	128	121
1953	130	132	134	134									

<sup>1/</sup> Revised series with base changed from 1924-29 to 1947-49. As result of new base, Georgia and Mississippi were replaced by Kentucky and Washington in the 20 lead agricultural States. Indexes are based on deposits of member banks of the Federal Reserve System located in places of less than 15,000 population. Annual indexes are simple averages of monthly indexes which are based on average amounts of daily deposits. In preparing indexes for groups of States the amounts of monthly deposits for each State are weighted by the cash farm income of each State in the base period. <sup>2/</sup> Ark., Ill., Ind., Iowa, Kans., Ky., Mich., Minn., Mo., Nebr., N.Y., N.C., N.Dak., Ohio, Okla., Pa., S.Dak., Tex., Wash., and Wisc. <sup>3/</sup> Data unavailable. <sup>4/</sup> Average of 9 months. <sup>5/</sup> Average of 11 months. <sup>6/</sup> Average of 7 months. <sup>7/</sup> Mich., Wis., and Minn. <sup>8/</sup> Ohio, Ind., Ill., Mo., and Iowa. <sup>9/</sup> N.C., S.C., Ga., Ala., Miss., Ark., La., and Okla. <sup>10/</sup> Miss., Ark., and La. <sup>11/</sup> N.Dak., S.Dak., Nebr., and Kans. <sup>12/</sup> Mont., Idaho, Wyo., Colo., N.Mex., Ariz., Utah, and Nev.

Table 40.- Farm-mortgage interest charges: Total and amount per acre, United States, 1910-52 1/

Year	Total interest charges	Interest charges per acre 2/		Year	Total interest charges	Interest charges per acre 2/	
		Amount	Index (1910-14=100)			Amount	Index (1910-14=100)
		1,000 dollars	Cents			1,000 dollars	Cents
1910-----	203,188	23.0	83	1932-----	525,760	51.5	185
1911-----	225,351	25.3	91	1933-----	472,283	45.7	164
1912-----	251,745	26.0	101	1934-----	430,420	41.1	147
1913-----	276,294	30.5	109				
1914-----	296,236	32.4	116	1935-----	396,092	3/ 37.6	135
1915-----	314,255	34.1	122	1936-----	364,474	3/ 34.8	125
1916-----	340,532	36.7	132	1937-----	340,730	3/ 32.6	117
1917-----	376,309	40.4	145	1938-----	320,094	3/ 30.8	110
1918-----	417,032	44.2	159	1939-----	305,449	3/ 29.5	106
1919-----	476,312	50.0	180	1940-----	3/293,147	3/ 28.3	102
1920-----	574,090	60.3	216	1941-----	3/284,451	3/ 27.3	98
1921-----	652,656	69.0	248	1942-----	3/272,089	3/ 26.1	94
1922-----	679,904	72.3	260	1943-----	3/246,119	3/ 23.5	84
1923-----	679,220	72.7	261	1944-----	3/230,367	3/ 21.9	79
1924-----	646,838	69.7	250	1945-----	3/221,243	3/ 20.9	75
1925-----	611,612	65.7	236	1946-----	3/218,807	3/ 20.7	74
1926-----	598,244	63.4	228	1947-----	3/224,965	3/ 21.2	76
1927-----	593,006	62.1	223	1948-----	3/232,477	3/ 21.8	78
1928-----	589,530	60.9	219	1949-----	3/243,161	3/ 22.8	82
1929-----	581,999	59.4	213	1950-----	3/263,897	3/ 24.7	89
1930-----	569,756	57.3	206	1951-----	3/290,955	3/ 27.2	98
1931-----	553,008	54.9	197	1952-----	318,756	29.8	107
				1953 1/-----	347,444	32.5	117

1/ Estimated as payable during calendar year. Excludes amounts paid by Secretary of the Treasury to Federal land banks, 1933-44, and Federal Farm Mortgage Corporation, 1937-45, as reimbursement for interest reductions granted borrowers.

2/ Based on census figures for acreage in all farms, whether mortgaged or free of debt, except for 1935 to date when public and Indian lands are excluded. Acreage for the midpoint of each year is determined by a straight-line interpolation between quinquennial censuses.

3/ Revised.

4/ Preliminary.

Table 41.- Farm-mortgage interest charges, by geographic divisions, selected years, 1910-52 1/

Year	United States	New England	Middle Atlantic	East North Central	West North Central	South Atlantic	East South Central	West South Central	Mountain	Pacific
	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars
1910-----	203,188	3,992	14,715	46,373	77,492	8,910	8,052	21,358	8,666	13,630
1920-----	574,090	6,800	23,842	104,405	231,070	29,142	25,430	61,596	47,178	44,627
1930-----	569,756	10,086	26,866	107,039	198,084	31,974	25,961	72,072	38,691	58,983
1935-----	396,092	9,338	22,269	78,630	134,923	21,894	18,758	47,081	25,014	38,185
1940-----	3/293,147	7,181	17,909	62,260	12/ 90,704	19,199	18,236	31,754	16,769	29,135
1941-----	3/264,451	6,819	17,226	60,226	12/ 87,883	19,048	18,096	31,314	16,116	27,721
1942-----	3/272,089	6,425	16,543	57,139	12/ 84,611	18,471	17,396	30,308	15,038	26,158
1943-----	3/246,119	5,939	15,340	50,832	12/ 77,042	17,085	15,640	27,188	13,311	23,742
1944 2/-----	230,367	5,651	14,359	46,834	71,483	16,322	14,711	25,614	12,631	22,762
1945 2/-----	221,243	5,575	13,869	44,328	66,379	16,291	14,521	24,574	12,688	23,018
1946 2/-----	218,807	5,739	14,325	43,061	60,630	17,624	15,190	24,477	13,376	24,385
1947 2/-----	224,965	6,112	15,380	43,867	57,020	19,565	16,170	25,524	14,917	26,370
1948 2/-----	232,477	6,393	16,233	45,449	54,768	20,884	16,876	26,622	16,743	28,509
1949 2/-----	243,161	6,575	16,872	47,774	55,273	21,302	17,596	28,196	18,571	31,002
1950 2/-----	263,897	6,889	17,622	51,187	58,706	23,522	19,308	31,394	21,135	34,134
1951 2/-----	290,955	7,264	18,801	54,967	62,934	27,832	21,492	35,407	23,991	38,267
1952-----	318,756	7,719	20,363	58,851	66,774	32,119	23,612	39,425	26,669	43,224

1/ Estimated as payable during calendar year. Excludes amounts paid by Secretary of the Treasury to Federal land banks, 1933-44, and Federal Farm Mortgage Corporation, 1937-45, as reimbursement for interest reductions granted borrowers.

2/ Revised.



